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REPORT

OF THE

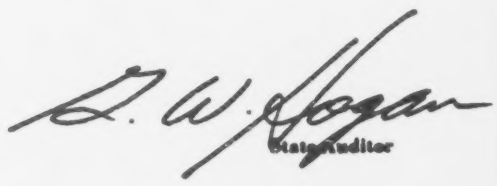
STATE AUDITOR

OF

GEORGIA

YEAR ENDED JUNE 30,

1986



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December 31, 1986

To the General Assembly of Georgia

Greetings:

The annual report of this office summarizing the audit reports of all State agencies and units of the University System of Georgia is submitted to the public in this and in three supplemental volumes for the fiscal year ended June 30, 1986.

Section I of this volume shows the Combined Balance Sheet of all State agencies and units of the University System of Georgia and the Combined Statement of Changes in Fund Balances for all governmental fund types of all State agencies and current funds and unexpended plant funds of all units of the University System of Georgia, Section II of this volume reports the financial operations of State governmental units and Section III thereof reports the financial operations of units of the University System of Georgia.

One supplement lists the personnel of State agencies and the amount paid to each in the year for services, travel expense and reimbursed expenses, the second supplement lists personnel of the University System of Georgia and the amount paid to each in the year for services and for travel expense, and the third supplement lists by State agency, board, commission, authority, retirement system and units of the University System of Georgia professional fees and reimbursable expenses paid and to whom such payments were made.

The undersigned State Auditor continues the policy of requiring a firm of Georgia Certified Accountants to audit any accounts that the State Auditor is required by law to administer or to have any part in the administration of, such as the Department of Audits' funds and all the funds of the various boards and authorities on which the State Auditor, by law, is required to serve as a board member.

Unit reports of all State agencies and units of the University System of Georgia with fuller detail and analysis are on file in this office and are open to public inspection.

Respectfully,

G. W. Hogan

State Auditor

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SECTION 1

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

OF

ALL STATE AGENCIES AND UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

JUNE 30, 1986

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

OF

ALL STATE AGENCIES AND UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

JUNE 30, 1986

	GOVERNMENTAL FUND TYPES				
ASSETS	GENERAL	BUDGET	STATE REVENUE COLLECTIONS	DEBT SERVICE	CAPITAL PROJECTS
Cash and Temporary Investments	$ 1,260,885,039.14	$ 211,221,923.60	$ 12,632,900.43	$ 4,548,145.30	
Investments, at Cost					$ 409,796,449.71
Accounts Receivable		1,241,617,816.09			
Inventories		14,836,376.50			
Due from Other Funds	22,787,251.85	1,040,186,452.61			
Prepaid Expense		493,134.62			
Land and Buildings					
Amount Available in Debt Service Fund					
Amount to be Provided for Retirement of General Long-Term Debt					
Total Assets	$ 1,283,672,290.99	$ 2,508,355,703.42	$ 12,632,900.43	$ 4,548,145.30	$ 409,796,449.71
LIABILITIES AND FUND EQUITY					
Liabilities:					
Cash Overdraft					$ 192,712.70
Vouchers Payable		$ 1,444,984,446.05			
Due to Other Funds	$ 1,039,388,815.97	22,787,251.85			
State Bonds and Certificates of 1838, 1879 and 1940				$ 15,605.00	
General Obligation Bonds Payable					
Total Liabilities	$ 1,039,388,815.97	$ 1,467,771,697.90		$ 15,605.00	$ 192,712.70
Fund Equity:					
Investment in General Fixed Assets					
Fund Balances					
Reserved					
Designated for 1987 Appropriation to Department of Transportation	$ 0.00				
Designated for 1987 Appropriation to Peace Officer and Prosecutor Training Fund	8,669,992.64				
Midyear Adjustment Reserve	50,207,250.86				
Revenue Shortfall Reserve	150,621,752.59				
Federal Funds, Matching Funds and Other		$ 1,040,584,005.52			
State Revenue Collections - Unfunded			$ 12,632,900.43		
Debt Service Funds				$ 4,532,540.30	
Capital Projects					$ 409,603,737.01
Resident Instruction Fund, Other Organized Activities and Auxiliary Enterprises					
Public Trust Funds					
Private Trust and Agency Funds					
Unreserved					
Designated for Subsequent Years' Expenditures					
Surplus	34,784,478.93				
Total Fund Equity	$ 244,283,475.02	$ 1,040,584,005.52	$ 12,632,900.43	$ 4,532,540.30	$ 409,603,737.01
Total Liabilities and Fund Equity	$ 1,283,672,290.99	$ 2,508,355,703.42	$ 12,632,900.43	$ 4,548,145.30	$ 409,796,449.71

The accompanying notes are an integral part of these financial statements.

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

OF

ALL STATE AGENCIES AND UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

JUNE 30, 1986

FIDUCIARY FUND TYPES		ACCOUNT GROUPS		UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA	TOTALS (Memorandum Only)	
PUBLIC TRUST	PRIVATE TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT		1986	1985
$ 748,680,490.56	$ 736,095,508.18			$ 137,214,692.48	$ 3,111,278,699.69	$ 1,312,560,020.69
746,795,393.06				50,603,601.77	7,207,195,444.54	7,292,604,708.76
112,778,290.07	29,354.96			68,095,068.73	1,422,520,529.85	1,485,870,174.58
				17,259,692.95	32,096,069.45	29,672,029.47
					1,062,973,704.46	761,238,108.99
				638,758.91	1,131,893.53	776,172.82
		$ 1,700,392,430.40		1,628,996,439.10	3,329,388,869.50	2,824,113,427.71
			$ 4,532,540.30		4,532,540.30	49,333,167.14
			1,426,112,459.70		1,426,112,459.70	1,183,826,832.86
$ 7,608,254,173.69	$ 736,124,863.14	$ 1,700,392,430.40	$ 1,430,645,000.00	$ 1,902,808,253.94	$ 17,597,230,211.02	$ 14,939,994,643.02
					$ 192,712.70	$ 34,719,588.80
$ 143,711,984.36	$ 6,012,645.03			$ 103,814,538.93	1,698,523,614.37	1,345,311,922.61
				797,636.64	1,062,973,704.46	761,238,108.99
					15,605.00	15,605.00
			$ 1,430,645,000.00		1,430,645,000.00	1,233,160,000.00
$ 143,711,984.36	$ 6,012,645.03		$ 1,430,645,000.00	$ 104,612,175.57	$ 4,192,350,636.53	$ 3,374,445,225.40
		$ 1,700,392,430.40		$ 1,628,996,439.10	$ 3,329,388,869.50	$ 2,824,113,427.71
					0.00	2,885,075.65
					8,669,992.64	7,703,962.62
					50,207,250.86	46,079,134.13
					150,621,752.59	138,234,402.39
					1,040,584,005.52	929,318,230.50
					12,632,900.43	6,380,427.28
					4,532,540.30	49,333,167.14
				456,031.16	410,059,768.17	465,426,678.55
				38,362,180.45	38,362,180.45	57,868,249.88
$ 7,464,542,189.33				82,476,795.53	7,547,018,984.86	6,356,017,542.71
	$ 730,112,218.11			7,275,987.72	737,388,205.83	447,982,196.48
				40,628,644.41	40,628,644.41	36,928,036.55
					34,764,478.93	197,279,886.03
$ 7,464,542,189.33	$ 730,112,218.11	$ 1,700,392,430.40		$ 1,798,196,078.37	$ 13,404,879,570.49	$ 11,565,549,417.62
$ 7,608,254,173.69	$ 736,124,863.14	$ 1,700,392,430.40	$ 1,430,645,000.00	$ 1,902,808,253.94	$ 17,597,230,211.02	$ 14,939,994,643.02

COMBINED STATEMENT OF CHANGES IN FUND BALANCES

ALL GOVERNMENTAL FUND TYPES OF ALL STATE AGENCIES,

AND

CURRENT FUNDS AND UNEXPENDED PLANT FUNDS OF ALL UNITS

OF THE UNIVERSITY SYSTEM OF GEORGIA

YEAR ENDED JUNE 30, 1986

COMBINED STATEMENT OF CHANGES IN FUND BALANCES

ALL GOVERNMENTAL FUND TYPES OF ALL STATE AGENCIES,

AND

CURRENT FUNDS AND UNEXPENDED PLANT FUNDS OF ALL UNITS

OF THE UNIVERSITY SYSTEM OF GEORGIA

YEAR ENDED JUNE 30, 1986

	GENERAL	BUDGET	STATE REVENUE COLLECTIONS
FUND BALANCES JULY 1, 1985			
Reserved	$ 194,901,574.79	$ 929,318,230.50	$ 6,380,427.28
Unreserved			
Designated for Subsequent Years' Expenditures			
Surplus	197,279,886.03		
	$ 392,181,460.82	$ 929,318,230.50	$ 6,380,427.28
ADDITIONS			
Due from Other Funds			
Surplus	$ 22,787,251.85		
Units of the University System of Georgia		$ 797,636.64	
Adjustments to Prior Year's Receivables, Payables, Revenues and Expenditures		49,881,622.21	
Excess of Funds Available over Expenditures	221,496,223.17	1,009,837,047.81	$ 12,632,900.43
	$ 244,283,475.02	$ 1,060,516,306.66	$ 12,632,900.43
DEDUCTIONS			
Due to Other Funds			
Surplus		$ 22,787,251.85	
Budget Fund			
Unreserved Fund Balance (Surplus) Returned to General Fund		6,194,240.59	
Fund Balance Carried Over from Prior Year as Funds Available	$ 392,181,460.82	920,269,039.20	$ 6,380,427.28
	$ 392,181,460.82	$ 949,250,531.64	$ 6,380,427.28
FUND BALANCES JUNE 30, 1986	$ 244,283,475.02	$ 1,040,584,005.52	$ 12,632,900.43

The accompanying notes are an integral part of these financial statements.

COMBINED STATEMENT OF CHANGES IN FUND BALANCES

ALL GOVERNMENTAL FUND TYPES OF ALL STATE AGENCIES,

AND

CURRENT FUNDS AND UNEXPENDED PLANT FUNDS OF ALL UNITS

OF THE UNIVERSITY SYSTEM OF GEORGIA

YEAR ENDED JUNE 30, 1986

DEBT SERVICE	CAPITAL PROJECTS	UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA	TOTALS (Memorandum Only) 1986	1985
$ 49,333,167.14	$ 465,059,020.51	$ 58,235,907.92	$ 1,703,228,328.14	$ 1,010,804,952.46
		33,807,748.50	33,807,748.50	32,155,443.23
			197,279,886.03	0.00
$ 49,333,167.14	$ 465,059,020.51	$ 92,043,656.42	$ 1,934,315,962.67	$ 1,042,960,395.69
			$ 22,787,251.85	$ 17,616,107.07
			797,636.64	604,327.51
		$ -22,420,498.78	27,461,123.43	203,476,636.46
$ 4,532,540.30	$ 409,603,737.01	60,495,325.17	1,718,597,773.89	1,681,606,163.92
$ 4,532,540.30	$ 409,603,737.01	$ 38,074,826.39	$ 1,769,643,785.81	$ 1,903,303,234.96
			$ 22,787,251.85	$ 17,616,107.07
		$ 797,636.64	797,636.64	604,327.51
			6,194,240.59	317,742.81
$ 49,333,167.14	$ 465,059,020.51	52,526,072.42	1,885,749,187.37	993,409,490.59
$ 49,333,167.14	$ 465,059,020.51	$ 53,323,709.06	$ 1,915,528,316.45	$ 1,011,947,667.98
$ 4,532,540.30	$ 409,603,737.01	$ 76,794,773.75	$ 1,788,431,432.03	$ 1,934,315,962.67

SECTION II

REPORT OF THE STATE AUDITOR OF GEORGIA

OF

ALL STATE AGENCIES,

EXCLUDING UNITS OF THE UNIVERSITY SYSTEM

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM

JUNE 30, 1986

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM

JUNE 30, 1986

	GOVERNMENTAL FUND TYPES			
ASSETS	GENERAL	BUDGET	STATE REVENUE COLLECTIONS	DEBT SERVICE
Cash and Temporary Investments	$ 1,260,885,039.14	$ 211,221,923.60	$ 12,632,900.43	$ 4,548,145.30
Investments, at Cost				
Accounts Receivable		1,241,617,816.09		
Inventories		14,836,376.50		
Due from Other Funds	21,989,615.21	1,039,388,815.97		
Prepaid Expense		493,134.62		
Land and Buildings				
Amount Available in Debt Service Fund				
Amount to be Provided for Retirement of General Long-Term Debt				
Total Assets	$ 1,282,874,654.35	$ 2,507,558,066.78	$ 12,632,900.43	$ 4,548,145.30
LIABILITIES AND FUND EQUITY				
Liabilities:				
Cash Overdraft				
Vouchers Payable		$ 1,444,984,446.05		
Due to Other Funds	$ 1,039,388,815.97	21,989,615.21		
State Bonds and Certificates of 1838, 1879 and 1940				$ 15,605.00
General Obligation Bonds Payable				
Total Liabilities	$ 1,039,388,815.97	$ 1,466,974,061.26		$ 15,605.00
Fund Equity:				
Investment in General Fixed Assets				
Fund Balances				
Reserved				
Designated for 1987 Appropriation to Department of Transportation	$ 0.00			
Designated for 1987 Appropriation to Peace Officer and Prosecutor Training Fund	8,669,992.64			
Midyear Adjustment Reserve	50,207,250.86			
Revenue Shortfall Reserve	150,621,752.59			
Federal Funds, Matching Funds and Other		$ 1,040,584,005.52		
State Revenue Collections - Unfunded			$ 12,632,900.43	
Debt Service Fund				$ 4,532,540.30
Capital Projects				
Public Trust Funds				
Private Trust and Agency Funds				
Unreserved				
Surplus	33,986,842.29			
Total Fund Equity	$ 243,485,838.38	$ 1,040,584,005.52	$ 12,632,900.43	$ 4,532,540.30
Total Liabilities and Fund Equity	$ 1,282,874,654.35	$ 2,507,558,066.78	$ 12,632,900.43	$ 4,548,145.30

The accompanying notes are an integral part of these financial statements.

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM

JUNE 30, 1986

	FIDUCIARY FUND TYPES		ACCOUNT GROUPS		TOTALS (Memorandum Only)	
CAPITAL PROJECTS	PUBLIC TRUST	PRIVATE TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	1986	1985
	$ 748,680,490.56	$ 736,095,508.18			$ 2,974,064,007.21	$ 1,196,545,473.47
$ 409,796,449.71	6,746,795,393.06				7,156,591,842.77	7,242,901,577.52
	112,778,290.07	29,354.96			1,354,425,461.12	1,419,639,469.67
					14,836,376.50	14,022,429.02
					1,061,378,431.18	760,029,453.97
					493,134.62	570,979.04
			$ 1,700,392,430.40		1,700,392,430.40	1,332,825,707.97
				$ 4,532,540.30	4,532,540.30	49,333,167.14
				1,426,112,459.70	1,426,112,459.70	1,183,826,832.86
$ 409,796,449.71	$ 7,608,254,173.69	$ 736,124,863.14	$ 1,700,392,430.40	$ 1,430,645,000.00	$ 15,692,826,683.80	$ 13,199,695,090.66
$ 192,712.70					$ 192,712.70	$ 34,719,588.80
	$ 143,711,984.36	$ 6,012,645.03			1,594,709,075.44	1,279,270,906.68
					1,061,378,431.18	760,029,453.97
					15,605.00	15,605.00
				$ 1,430,645,000.00	1,430,645,000.00	1,233,160,000.00
$ 192,712.70	$ 143,711,984.36	$ 6,012,645.03		$ 1,430,645,000.00	$ 4,086,940,824.32	$ 3,307,195,554.45
			$ 1,700,392,430.40		$ 1,700,392,430.40	$ 1,332,825,707.97
					0.00	2,885,075.65
					8,669,992.64	7,703,962.62
					50,207,250.86	46,078,134.13
					150,621,752.59	138,234,402.39
					1,040,584,005.52	929,318,230.50
					12,632,900.43	6,380,427.28
					4,532,540.30	49,333,167.14
$ 409,603,737.01					409,603,737.01	465,059,020.51
	$ 7,464,542,189.33				7,464,542,189.33	6,277,776,475.24
		$ 730,112,218.11			730,112,218.11	440,229,374.26
					33,986,842.29	196,675,558.52
$ 409,603,737.01	$ 7,464,542,189.33	$ 730,112,218.11	$ 1,700,392,430.40		$ 11,605,885,859.48	$ 9,892,499,536.21
$ 409,796,449.71	$ 7,608,254,173.69	$ 736,124,863.14	$ 1,700,392,430.40	$ 1,430,645,000.00	$ 15,692,826,683.80	$ 13,199,695,090.66

COMBINED STATEMENT OF CHANGES IN FUND BALANCES

ALL GOVERNMENTAL FUND TYPES

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM

YEAR ENDED JUNE 30, 1986

COMBINED STATEMENT OF CHANGES IN FUND BALANCES

ALL GOVERNMENTAL FUND TYPES

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM

YEAR ENDED JUNE 30, 1986

	GENERAL	BUDGET
FUND BALANCES JULY 1, 1985		
Reserved	$ 194,901,574.79	$ 929,318,230.50
Unreserved Surplus	196,675,558.52	
	$ 391,577,133.31	$ 929,318,230.50
ADDITIONS		
Due from Other Funds Surplus	$ 21,989,615.21	
Adjustments to Prior Year's Receivables, Payables, Revenues and Expenditures		$ 49,881,622.21
Excess of Funds Available over Expenditures	221,496,223.17	1,009,837,047.81
	$ 243,485,838.38	$ 1,059,718,670.02
DEDUCTIONS		
Due to Other Funds Surplus		$ 21,989,615.21
Unreserved Fund Balance (Surplus) Returned to General Fund		6,194,240.59
Fund Balances Carried Over from Prior Year as Funds Available	$ 391,577,133.31	920,269,039.20
	$ 391,577,133.31	$ 948,452,895.00
FUND BALANCES JUNE 30, 1986	$ 243,485,838.38	$ 1,040,584,005.52

The accompanying notes are an integral part of these financial statements.

COMBINED STATEMENT OF CHANGES IN FUND BALANCES

ALL GOVERNMENTAL FUND TYPES

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM

YEAR ENDED JUNE 30, 1986

STATE REVENUE COLLECTIONS	DEBT SERVICE	CAPITAL PROJECTS	TOTALS (Memorandum Only) 1986	1985
$ 6,380,427.28	$ 49,333,167.14	$ 465,059,020.51	$ 1,644,992,420.22	$ 959,472,622.84
			196,675,558.52	
$ 6,380,427.28	$ 49,333,167.14	$ 465,059,020.51	$ 1,841,667,978.74	$ 959,472,622.84
			$ 21,989,615.21	$ 17,011,779.56
			49,881,622.21	200,307,854.10
$ 12,632,900.43	$ 4,532,540.30	$ 409,603,737.01	1,658,102,448.72	1,627,744,029.31
$ 12,632,900.43	$ 4,532,540.30	$ 409,603,737.01	$ 1,729,973,686.14	$ 1,845,063,662.97
			$ 21,989,615.21	$ 17,011,779.56
			6,194,240.59	317,742.81
$ 6,380,427.28	$ 49,333,167.14	$ 465,059,020.51	1,832,618,787.44	945,538,784.70
$ 6,380,427.28	$ 49,333,167.14	$ 465,059,020.51	$ 1,860,802,643.24	$ 962,868,307.07
$ 12,632,900.43	$ 4,532,540.30	$ 409,603,737.01	$ 1,710,839,021.64	$ 1,841,667,978.74

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND TRANSFERS

ALL GOVERNMENTAL FUND TYPES

OF

ALL STATE AGENCIES, EXCLUDING THE IF

THE UNIVERSITY SYSTEM

YEAR ENDED JUNE 30, 1984

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND TRANSFERS

ALL GOVERNMENTAL FUND TYPES

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM

YEAR ENDED JUNE 30, 1986

	GENERAL	BUDGET
REVENUES		
Taxes, Fines and Forfeits		$ 60,601,388.39
Grants from U. S. Government	$ 11,951.83	1,969,491,045.63
Donations for Operations		45,790.19
Rents on Investment Properties		
Interest Earned		14,382,757.23
Contributions from Public Trust Funds		5,554,695.06
Operating Earnings from Fees, Rents and Sales for Services		709,892,615.70
Total State Revenue Receipts	$ 11,951.83	$ 2,759,968,292.20
EXPENDITURES		
Current		
Personal Services	$ 0.00	$ 7,166,011,920.29
Regular Operating Expenses		
Benefits		1,128,737,586.69
Grants		3,434,665,920.12
Other		466,795,860.59
Travel		17,845,260.88
Motor Vehicle Equipment Purchases		14,989,769.89
Publications and Printing		11,541,625.92
Equipment Purchases		31,586,873.44
Computer Charges		63,622,456.21
Real Estate Rentals		29,886,695.84
Telecommunications		51,463,631.71
Per Diem, Fees and Contracts		479,272,212.27
Capital Outlay		747,645,305.14
Authority Lease Rentals		33,862,404.26
General Obligation Debt Sinking Fund		190,489,949.34
Debt Service		
Bonds Redeemed		
Bonds Refunded		
Interest and Fiscal Charges		
Total Governmental Costs	$ 0.00	$ 7,868,417,472.59
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ 11,951.83	$ -5,108,449,180.39
OTHER FINANCING SOURCES (USES)		
Carry-Over from Prior Years Fund Balances	$ 391,577,133.31	$ 920,269,039.20
Prior Year's Unreserved Fund Balance (Surplus) Lapsed	6,194,240.59	
Appropriations from General Fund to Budget Fund	-5,197,012,189.00	5,197,012,189.00
Transfers from State Revenue Collections Fund to General Fund	5,020,725,086.44	
Proceeds of General Obligation Bonds		
Issuance Costs and Discount of Bonds Issued		
Good Faith Deposit on Unissued Bonds		
Good Faith Deposit Received in Prior Year		
Operating Transfers		
From Other Funds		1,005,000.00
To Other Funds		
Transfers to Various Authorities for Advance Retirement of Bonds and Defeasance of Bonds		
Total Other Financing Sources (Uses)	$ 221,484,271.34	$ 6,118,286,228.20
EXCESS OF FUNDS AVAILABLE OVER EXPENDITURES	$ 221,496,223.17	$ 1,009,837,047.81

The accompanying notes are an integral part of these financial statements.

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND TRANSFERS

ALL GOVERNMENTAL FUND TYPES

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM

YEAR ENDED JUNE 30, 1986

STATE REVENUE COLLECTIONS	DEBT SERVICE	CAPITAL PROJECTS	TOTALS (Memorandum Only) 1986	1985
$ 4,849,087,775.65			$ 4,909,689,164.04	$ 4,522,366,643.89
			1,369,502,997.46	2,023,044,547.86
6,001,027.17			45,790.19	107,112.65
91,773,122.17	$ 8,406,059.38	$ 57,748,491.47	6,001,027.17	4,533,902.02
			172,310,430.25	131,686,168.99
			5,554,695.06	5,193,906.13
80,115,634.60		19,550,121.98	809,558,372.28	768,392,710.46
$ 5,026,977,559.59	$ 8,406,059.38	$ 77,298,613.45	$ 7,872,662,476.45	$ 7,455,324,992.00
$ 0.00			$ 1,166,011,920.29	$ 1,038,719,313.87
			1,128,737,586.69	1,054,513,682.78
			3,434,665,920.12	2,827,182,540.84
		$ 600,304.54	467,396,165.13	412,776,163.79
			17,845,260.88	16,441,421.10
			14,989,769.89	13,231,826.35
			11,541,625.92	9,914,666.86
			31,586,873.44	27,801,909.98
			63,622,456.21	55,574,302.32
			29,886,695.84	27,608,528.08
			51,463,631.71	48,209,800.30
		4,471,735.71	483,743,947.98	398,916,974.54
		363,094,985.02	1,110,740,290.16	928,811,272.17
	$ -190,489,949.34		33,862,404.26	47,581,763.07
			0.00	0.00
	173,930,000.00		173,930,000.00	112,300,000.00
	356,325,000.00		356,325,000.00	0.00
	191,569,694.02		191,569,694.02	92,404,200.00
$ 0.00	$ 531,334,744.68	$ 368,167,025.27	$ 8,767,919,242.54	$ 7,111,988,366.05
$ 5,026,977,559.59	$ -522,928,685.30	$ -290,868,411.82	$ -895,256,766.09	$ 343,336,625.95
$ 6,380,427.28	$ 49,333,167.14	$ 465,059,020.51	$ 1,832,618,787.44	$ 945,538,784.70
			6,194,240.59	317,742.81
-5,020,725,086.44			0.00	0.00
			0.00	0.00
	441,575,000.00	286,165,000.00	727,740,000.00	346,420,000.00
	-6,465,479.73		-6,465,479.73	0.00
			0.00	3,613,300.00
		-3,613,300.00	-3,613,300.00	-2,767,400.00
	43,018,538.19		44,023,538.19	26,127,260.57
		-44,023,538.19	-44,023,538.19	-26,127,260.57
		-3,115,033.49	-3,115,033.49	-8,715,024.15
$ -5,014,344,659.16	$ 527,461,225.60	$ 700,472,148.83	$ 2,553,359,214.81	$ 1,284,407,403.36
$ 12,632,900.43	$ 4,532,540.30	$ 409,603,737.01	$ 1,658,102,448.72	$ 1,627,744,029.31

ALL STATE AGENCIES, EXCLUDING UNITS OF THE UNIVERSITY SYSTEM

NOTES TO FINANCIAL STATEMENTS

ALL STATE AGENCIES, EXCLUDING UNITS OF THE UNIVERSITY SYSTEM

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1986

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The State of Georgia maintains the General Fund, the Budget Fund and the Public Trust Funds in accordance with a comprehensive basis of accounting called the Modified Accrual Basis. This basis of accounting is defined as that method of accounting in which expenditures, other than accrued interest on general long-term debt, are recorded at the time the liabilities are incurred and revenues are recorded when received in cash except for material or available revenues which should be accrued to reflect properly the taxes levied and the revenues earned.

The State Revenue Collections Fund, the Debt Service Fund, the Capital Projects Fund and the Private Trust and Agency Funds are maintained on the cash basis of accounting. This basis of accounting is defined as that method of accounting in which certain revenues and the related assets are recognized when received rather than when earned and certain expenses are recognized when paid rather than when the obligation is incurred.

DESCRIPTION OF FUNDS

GOVERNMENTAL FUND TYPES

GENERAL FUND

The General Fund is used to account for all State revenue collections remitted to the Department of Administrative Services, Fiscal Division and the interest received, revenue funds paid out, and transfers to the various State Agencies for operational costs in the fiscal year.

BUDGET FUND

The Budget Fund is a consolidation of the Budget Funds of the various units of State government. These funds account for the operations and activities of the various State Agencies, Boards and Commissions under the terms of Act No. 791 of Georgia Laws 1986, as approved February 27, 1986, by the General Assembly of Georgia, which is referred to in this report as the Amended Appropriations Act of 1985-1986.

STATE REVENUE COLLECTIONS FUND

The State Revenue Collections Fund is a consolidation of the State Revenue Collections Funds of the various collecting units of State government. These funds account for the collection of various taxes, fines and forfeits, fees, rents, interest earned and sales of services as required by State law. Revenues collected by the various collecting units are remitted to the General Fund. Unremitted funds at the end of the fiscal year will be remitted in the subsequent period.

DEBT SERVICE FUND

The Debt Service Fund accounts for the accumulation of resources and the subsequent disbursement of such resources to pay principal and interest on the long-term debt of the State resulting from the issuance of General Obligation bonds. Long-term debt of the State resulting from the issuance of various Authority bonds is funded through lease agreements between various governmental agencies and the various authorities, and the accountability of the resources and the payment of principal and interest of this debt are with the various issuing authorities.

CAPITAL PROJECTS FUND

The Capital Projects Fund accounts for the accumulation of resources and the subsequent disbursement of such resources for capital outlay projects by the Georgia State Financing and Investment Commission.

FIDUCIARY FUND TYPES

PUBLIC TRUST FUNDS

The Public Trust Funds account for activities in which the State acts as a trustee for an individual, an organization or employee groups. The costs of administering certain trust funds are funded from available resources through transfers to the Budget Fund of the spending unit administering the trust.

PRIVATE TRUST AND AGENCY FUNDS

The Private Trust and Agency Funds account for activities in which the State acts as an agent for various governmental agencies and organizations.

ACCOUNT GROUPS

GENERAL FIXED ASSETS

This account is not a fund. It represents a summary of the fixed assets of the State financed by funds derived from the sale of General Obligation bonds.

ALL STATE AGENCIES, EXCLUDING UNITS OF THE UNIVERSITY SYSTEM

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1986

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

DESCRIPTION OF FUNDS

ACCOUNT GROUPS

GENERAL LONG-TERM DEBT

This account is not a fund. It represents a summary of the bonded indebtedness of the State from the sale of General Obligation bonds.

TOTAL COLUMNS ON COMBINED STATEMENTS

Total columns on the Combined Statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

OTHER FINANCIAL NOTES

(1) DESIGNATED FOR 1986 APPROPRIATION TO DEPARTMENT OF TRANSPORTATION - The Fund Balance reserved and designated for 1986 Appropriation to Department of Transportation represented the excess of actual Motor Fuel Tax collections for the year ended June 30, 1985, over the estimated Motor Fuel Tax collections budgeted for fiscal year ended June 30, 1986. This reserve was established in compliance with Article III, Section IX, Paragraph VI, subsection (b) of the State Constitution.

(2) DESIGNATED FOR 1987 APPROPRIATION TO THE PEACE OFFICER AND PROSECUTOR TRAINING FUND - The Fund Balance reserved and designated for 1987 Appropriation to the Peace Officer and Prosecutor Training Fund was established in compliance with Act No. 451 of the 1983 Georgia Laws. This Act provides that: "An amount equal to all funds remitted as provided in Code Section 15-21-74 in the immediately preceding year shall be appropriated to fund law enforcement or prosecutorial officers' training, or both, and activities incident thereto".

(3) MIDYEAR ADJUSTMENT RESERVE - The Fund Balance reserved for Midyear Adjustment Reserve was established in compliance with Act No. 1423 of the 1982 Georgia Laws. This Act provides that: "The State Auditor shall reserve from State surplus as of June 30 of each fiscal year an amount equal to one percent of the net revenue collections of such fiscal year, to the extent that such surplus is available therefor, before provision has been made for the Revenue Shortfall Reserve".

(4) REVENUE SHORTFALL RESERVE - The Fund Balance reserved for Revenue Shortfall Reserve was established in compliance with Act No. 901 of the 1976 Georgia Laws. This Act provides that: "The State Auditor shall reserve from State surplus as of June 30 of each fiscal year an amount equal to three percent of the net revenue collections of such fiscal year to the extent that such surplus is available therefor".

(5) RECLASSIFICATION OF REVENUES AND TRANSFERS - Revenue from the Budget Funds shown on the Statement of Cash Receipts and Disbursements of the Debt Service Fund of the State of Georgia General Obligation Debt Sinking Fund is shown as a credit to expenditures of the Debt Service Fund on the Combined Statement of Revenues, Expenditures and Transfers. Revenue shown from the Georgia State Financing and Investment Commission is shown under "Other Financing Sources (Uses)" of the Debt Service Fund on the Combined Statement of Revenues, Expenditures and Transfers as a transfer from other funds. Transfers shown as reductions to income on the Statement of Cash Receipts and Disbursements of the Construction Fund of the Georgia State Financing and Investment Commission are shown under "Other Financing Sources (Uses)" of the Capital Projects Fund on the Combined Statement of Revenues, Expenditures and Transfers as transfers to other funds and to various authorities for advance retirement of bonds and defeasance of bonds.

(6) GENERAL LONG-TERM DEBT - In November, 1972, the voters of the State of Georgia approved a comprehensive amendment to the Constitution of 1945 (Georgia Laws 1972, page 1523 - the "Amendment") which permits the State to finance its needs directly through the issuance of general obligation debt. Prior to the adoption of the Amendment, the State's capital outlay needs were met through the issuance of bonds by ten separate State authorities and secured by lease rental agreements between the authorities and various State departments and agencies. The provisions of the Amendment were implemented by the General Assembly in 1973 with the enactment of the Georgia State Financing and Investment Commission Act (Georgia Laws 1973, page 750, et seq. - the "Act"), and the constitutionality of the new system of State financing was favorably adjudicated by the Supreme Court of Georgia in a decision rendered on July 16, 1974, in Sears v. State of Georgia, 232 Ga. 547 (1974).

OTHER FINANCIAL NOTES

The changes in General Long-Term Bonded Indebtedness during the fiscal year ended June 30, 1986, were as follows:

General Obligation Bonds Payable at July 1, 1985	$ 1,233,160,000.00
Add: Bonds Issued	727,740,000.00
Less: Bonds Redeemed	173,930,000.00
Bonds Refunded	356,325,000.00
General Obligation Bonds Payable at June 30, 1986	$ 1,430,645,000.00

In the year under review, the Georgia State Financing and Investment Commission redeemed the following bonds in advance of due date:

BOND SERIES	PRINCIPAL AMOUNT
1974A	$ 150,000.00
1974B	215,000.00
1975A	5,000.00
1975B	130,000.00
1975C	205,000.00
1975D	865,000.00
1975E	835,000.00
1976C	40,000.00
1976D	50,000.00
1977A	20,000.00
1977C	655,000.00
1977D	4,150,000.00
1980A	500,000.00
1982B	100,000.00
1984B	500,000.00
1985F	3,285,000.00
1985H	4,500,000.00
1986B	30,425,000.00
	$ 46,630,000.00

On May 8, 1986, the Georgia State Financing and Investment Commission issued $441,575,000.00 in State of Georgia General Obligation Refunding Bonds, 1986B to advance refund $356,325,000.00 of certain outstanding callable maturities of general obligation bonds of the State of Georgia. The entire proceeds of $435,109,520.27 (net of $6,465,479.73 in original issue discount, underwriting fees, and other issuance costs) plus an additional $10,730,651.25 of available State appropriated funds were used to purchase United States government securities, which were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded bonds. As a result, the following bond issues are considered to be defeased and the liability for these bonds has been removed from the general long-term debt account group:

BOND SERIES	PRINCIPAL AMOUNT
1981A	$ 88,280,000.00
1981C	43,635,000.00
1981D	2,945,000.00
1982B	77,860,000.00
1982E	24,935,000.00
1984B	81,375,000.00
1985A	19,950,000.00
1985C	5,835,000.00
1985H	11,510,000.00
	$ 356,325,000.00

The refunding transaction has saved the State aggregate debt service payments of $126,786,073.44 and will result in an economic gain or present value savings of $34,867,283.79 over the life of the refunded bonds.

(7) RETIREMENT SYSTEMS - The State of Georgia contributes to the following retirement systems: Employees' Retirement System of Georgia, Georgia Legislative Retirement System, Teachers' Retirement System of Georgia, Public School Employees' Retirement System of Georgia, Trial Judges and Solicitors Retirement Fund, Superior Court Judges Retirement System and District Attorneys' Retirement System.

The Employees' Retirement System of Georgia was established in 1949 for all regular employees of State Departments, Bureaus, etc. and Tax Collectors, their employees and State Court employees. The Georgia General Assembly in Georgia Laws 1982, Act No. 1372, amended the 1949 Act establishing this Retirement System. This act created a new retirement benefits plan with a new benefit structure requiring changed participation requirements for new employees hired on or after July 1, 1982. This Act also gave members of the Retirement System, prior to July 1, 1982, the option of remaining under the old benefits plan or transferring to the new plan. The Employees' Retirement System of Georgia has approximately 54,700 members, of which approximately 37,100 remain under the old benefits plan. At June 30, 1986, the contribution of

OTHER FINANCIAL NOTES

members remaining under the old benefits plan was computed at 4% on the first $4,200.00 of annual salary and 6% of salary in excess of $4,200.00. These employees actually paid 1 1/4% of salary to the Retirement System and the State paid the remainder of the employees' contributions on behalf of the employees. The employer's contribution was 12.70% of annual salary. At June 30, 1986, there were approximately 17,600 members of the new benefits plan and their contribution to the Retirement System was computed at 1/4 of 1% of annual salary. The employer's contribution for members of the new benefits plan was 17.70% of annual salary. The consulting actuary is George B. Buck, Consulting Actuaries, Inc., New York, New York.

The Georgia Legislative Retirement System was established in 1967 to provide for retirement allowances and other benefits for the members of the General Assembly and staff members. Prior to 1981, this Retirement System had no membership, and those eligible for membership were members of the Employees' Retirement System of Georgia. An Act of the General Assembly in 1980 amended the Act of 1967 creating this Retirement System, and required that eligible members make an election to remain in the Employees' Retirement System or become a member of the Georgia Legislative Retirement System. This Act further required that their election be made prior to the second Monday in January, 1981. This Retirement System has 231 active members who contribute 7 1/2% of their salaries, of which 4 3/4%, less $7.00 monthly, is contributed by the State on behalf of each member and the member actually pays the remainder. The employer's contribution is currently $20.18 monthly for each active member. The consulting actuary is George B. Buck, Consulting Actuaries, Inc., New York, New York.

The Teachers' Retirement System of Georgia was established in 1943 for all public school and college teachers, administrators, clerical workers, supervisors, librarians and other related personnel. This Retirement System has approximately 135,000 members of which approximately 110,000 are active and contribute 6% of their salaries. The State currently contributes 13.23% of State salaries and the local boards of education contribute 12.71% of salaries for employees on amount in excess of State salaries and on employees in excess of State Teacher allotment. The consulting actuary is George B. Buck, Consulting Actuaries, Inc., New York, New York.

The Public School Employees' Retirement System of Georgia was established in 1970 for school bus drivers and cafeteria employees of schools as well as all non-professional employees ineligible under the Teachers' Retirement System. This Retirement System has approximately 27,060 active members who contribute $4.00 each per month for nine months of the year. In the current year the State contributed $13,125,000.00. The consulting actuary is George B. Buck, Consulting Actuaries, Inc., New York, New York.

The Trial Judges and Solicitors Retirement Fund was established in 1968 for Superior Court Judges, District Attorneys, City Judges and Solicitors. This Retirement Fund has 125 members who contribute 7 1/2% of salary if they do not choose survivors benefits, if they choose survivors benefits they contribute 10% of salary. The State contributes 15% of salary. This fund is a money purchase plan and no actuarial valuation has been prepared for this system.

The Superior Court Judges Retirement System was established in 1976 for Superior Court Judges. Superior Court Judges who were members of the Trial Judges and Solicitors Retirement Fund on the date this Retirement System was established were given the option to remain in that system or join the new system. Superior Court Judges who became judges after December 31, 1976, became members of the new system. The Superior Court Judges Retirement System has 124 active members who contribute 7 1/2% of State salary. If they elect spouses benefit coverage they may contribute an additional 2 1/2% which will entitle surviving spouse for benefit coverage for life or until remarriage or they may contribute an additional 2 3/4% which will entitle surviving spouse for benefit coverage for life. Members also have the option of contributing an additional 1% of State salary and becoming eligible for post retirement cost-of-living benefit adjustments. The State contributes 5%, less $7.00 monthly, on behalf of each member and the member actually pays the remainder. The employer's contribution is currently 19% of State salaries paid. The consulting actuary is The Wyatt Company, Atlanta, Georgia.

The District Attorneys' Retirement System was established in 1978 for District Attorneys. District Attorneys who were members of the Trial Judges and Solicitors Retirement Fund on the date this Retirement System was established were given the option to remain in that system or join the new system. District Attorneys taking office on or after January 1, 1979, became members of the new system. The District Attorneys' Retirement System has 43 active members who contribute 7 1/2% of salary if they do not choose survivors benefits, if they choose survivors benefits they contribute 10% of salary. The State contributes 5%, less $7.00 monthly, on behalf of each member and the member actually pays the remainder. The employer's contribution is currently 10% of salaries paid. The consulting actuary is The Wyatt Company, Atlanta, Georgia.

ALL STATE AGENCIES, EXCLUDING UNITS OF THE UNIVERSITY SYSTEM

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1986

OTHER FINANCIAL NOTES

(8) SICK LEAVE AND ANNUAL LEAVE - Except for employees of the Superior Courts of Georgia and the Board of Regents of the University System of Georgia, all regular State employees of State Departments, Bureaus, etc., earn one and one-quarter days per month of sick leave. These employees may accrue up to ninety days of sick leave. When any of these employees terminate employment with the State, they receive no compensation for any accrued sick leave.

Except for employees of the Superior Courts of Georgia, all regular State employees of State Departments, Bureaus, etc., earn one and one-quarter days per month of annual leave for State service not in excess of five years, those employees with service of five to ten years earn one and one-half days per month annual leave, and those employees with service in excess of ten years earn one and three-quarter days per month annual leave. Except for employees of the State Soil and Water Conservation Committee, employees earning annual leave on this basis may accrue up to forty five days of annual leave and are paid for unused accumulated annual leave upon retirement or termination of employment.

Employees of the Superior Courts of Georgia do not earn sick or annual leave, because the Courts have not adopted a policy to provide for the earning and accumulation of leave for court employees. Employees of the Board of Regents of the University System of Georgia earn one day of sick leave each month with no maximum limit established. The policy of the State Soil and Water Conservation Committee limits maximum accumulation to thirty days of annual leave and provides for payment for unused accumulated leave upon retirement or termination of employment.

On June 30, 1986, the unrecorded consolidated estimated liability of all State Departments, Bureaus, etc., amounted to $85,395,608.31 for accumulated annual leave. Funds are provided in the appropriations to State Departments, Bureaus, etc., each year to cover the cost of annual leave of terminated employees.

Certain employees who retire with one hundred and twenty days or more of forfeited sick and annual leave are entitled to additional service credit in the Employees' Retirement System of Georgia.

ALL STATE AGENCIES, EXCLUDING UNITS OF THE UNIVERSITY SYSTEM

FINDINGS AND IMPROPER OR QUESTIONED COSTS

BUDGETED OBJECT CLASSES OVER EXPENDED

The following State agencies over expended amounts budgeted in the object classes indicated by the amounts shown and are in violation of Section 79 of the Amended Appropriations Act of 1985-1986:

Community Affairs, Department of			
Per Diem, Fees and Contracts			$ 15,430.41
Corrections, Department of			
"A" Departmental Operations			
Computer Charges		$ 59,644.89	
"B" Correctional Institutions, Transitional Centers and Support			
Health Service Purchases		378,506.54	$ 438,151.43
Education, Department of			
APEG Grants: Instructional Media		$ 14,089.88	
APEG Grants: Maintenance and Operation		91,734.52	
Non-APEG Grants: Superintendents Salaries		31,911.92	$ 107,736.32
Human Resources, Department of			
"C" Community Mental Health/Mental Retardation Youth Services and Institutions			
Supportive Living Benefits			$ 4,003.01
Insurance, Department of			
Computer Charges		$ 9,567.52	
Per Diem, Fees and Contracts		14,520.42	$ 24,087.94
Labor, Department of			
W.I.N. Grants			$ 125,488.51
Public Service Commission			
Computer Charges		$ 2,478.93	
Real Estate Rentals		207.48	$ 2,686.41
Regents of the University System of Georgia, Board of			
"A" Resident Instruction			
Authority Lease Rentals	$ 3.00		
Special Desegregation Programs	23,071.39	$ 23,074.39	
"B" Regents Central Office and Other Organized Activities			
Fire Ant and Environmental Toxicology Research	$ 1,119.57		
Agricultural Research	5,019.77	6,139.34	$ 29,213.73
Sports Hall of Fame Board, Georgia			
Cost of Operations			$ 463.99
Student Finance Commission, Georgia			
Publications and Printing		$ 2,666.10	
Telecommunications		382.43	$ 3 048.53

NONCOMPLIANCE WITH PAYROLL REGULATIONS AND SALARY OVERPAYMENTS

The following State agencies had unresolved payroll exceptions that had been reported by the State Personnel Board - Merit System of Personnel Administration, Employees Services Division or had salary overpayments to individuals for which reimbursement should be secured:

Administrative Services, Department of	$ 244.36
Agriculture, Department of	$ 109.69
Corrections, Department of	$ 331.47
Human Resources, Department of	$ 29,859.99
Judicial System:	
Superior Courts (miscalculations of terminal pay and leave)	$ 607.19
Medical Assistance, Department of	$ 132.50
Pardons and Paroles, Board of	$ 645.75
Public Safety, Department of	$ 1,073.94
Revenue, Department of	$ 70.50
Secretary of State	$ 173.16
Transportation, Department of	$ 689.46

GENERAL FIXED ASSETS - EQUIPMENT INVENTORY

In a number of State agencies we found inadequate records were maintained or serious deficiencies existed in the internal controls utilized in maintaining equipment inventory and accounting for General Fixed Assets. Inventories were not maintained in accordance with the requirements contained in the "Statewide Property Management System Manual" published by the Department of Administrative Services, and in some instances,

GENERAL FIXED ASSETS - EQUIPMENT INVENTORY

where Federal funds were utilized in the purchase of equipment, records were not maintained in accordance with Federal Property Management Standards. Inadequate records or serious deficiencies existed in the following State agencies:

Agriculture, Department of
Corrections, Department of
Defense, Department of
Education, Department of
Governor, Office of the
Human Resources, Department of
Investigation, Georgia Bureau of
Judicial System:
  Supreme Court
  Court of Appeals
  Superior Courts
Labor, Department of
Law, Department of
Medical Assistance, Department of
Pardons and Paroles, Board of
Personnel Board, State - Merit System of Personnel Administration
Postsecondary Vocational Education, Board of
Public Safety, Department of
Public Service Commission
Public Telecommunications Commission, Georgia
Revenue, Department of
Secretary of State
Soil and Water Conservation Committee, State
Transportation, Department of

FEDERAL ASSISTANCE - COMPLIANCE DISCLOSURES

Our review of internal controls and substantive testing in the various State agencies, for compliance with Federal requirements in the administration of Federal programs, disclosed instances of noncompliance. Our findings cover a wide range of problems and include deficiencies in cash management, financial reporting, eligibility determination and monitoring efforts, and also include improper utilization of funds and distribution of expenditures as well as property management inadequacies. Applicable findings are disclosed in the individual audit reports of the following State agencies:

Agriculture, Department of
Community Affairs, Department of
Corrections, Department of
Defense, Department of
Education, Department of
Governor, Office of the
Human Resources, Department of
Insurance, Department of
Investigation, Georgia Bureau of
Labor, Department of
Medical Assistance, Department of
Natural Resources, Department of
Postsecondary Vocational Education, Board of
Public Safety, Department of
Public Service Commission
Public Telecommunications Commission, Georgia
Secretary of State
Transportation, Department of

INDIVIDUAL AUDIT REPORTS

The Findings and Improper or Questioned Costs Section of the individual audit reports details other unusual situations, deficiencies or other problems relative to the financial operations of each State agency. The following comments disclose the material findings shown in the individual audit reports.

CORRECTIONS, DEPARTMENT OF

IMPROPER EXPENDITURES

The audit report for the prior year called attention to an improper expenditure of $686.12 for coffee breaks and refreshments at various conferences, for which reimbursement was requested. No refund was secured for this expenditure in the year under review; however, in the subsequent year, reimbursement was secured and deposited to the appropriate Budget Fund and is therefore reflected as an account receivable at June 30, 1986.

In the year under review, an expenditure of $420.00 was made from the "A" Budget, Departmental Operations for the use of a State aircraft to transport nonemployees of the Department to attend the funeral of a former employee of the Department of Corrections. The State Auditor has opined that expenditures of this nature are not in accordance with the Amended Appropriations Act of 1985-1986 as approved by the General Assembly. Reimbursement of $420.00 should be secured for deposit to the appropriate Budget Fund.

MOTOR VEHICLE EQUIPMENT INVENTORY

The Amended Appropriations Act for the fiscal year ended June 30, 1986, authorized the Department of Corrections to have a maximum of 603 motor vehicles. At June 30, 1986, the Department had 719 motor vehicles, which was 116 more than authorized. The Department should establish necessary internal controls to ensure that motor vehicles maintained are not in excess of authorized number.

FINDINGS AND IMPROPER OR QUESTIONED COSTS

INDIVIDUAL AUDIT REPORTS

CORRECTIONS, DEPARTMENT OF

E.D.P. REVIEW COMMITTEE APPROVAL

In the year under review the Department of Corrections failed to obtain E.D.P. Committee approval for $661,721.02 of the $666,019.62 expended for lease/purchase and purchase of computer equipment. The failure to secure review committee approval of the expenditures is in violation of the Governor's Executive Order issued under authority of Georgia Code Section 50-5-11.

EDUCATION, DEPARTMENT OF

IMPROPER EXPENDITURES

In the year under review, examination disclosed the following improper expenditures made from the Budget Fund of the Department of Education.

Microwave Oven (For Employee Use)	$ 226.50
Refreshments	50.76
Dinners for Spouses of Members of Council on Vocational Education	126.00
	$ 403.26

Reimbursement should be secured for these improper expenditures.

RESULTS OF EXAMINATION OF PRIOR YEAR'S UNAUDITED BANK ACCOUNT

The audit report for the period ended June 30, 1985, called attention to an unaudited bank account for the Gifted Program. Our subsequent examination disclosed that the bank account was used for the deposit of registration fees and the payment of expenses in connection with Gifted Program workshops. Our examination further disclosed that registration fees paid by participants in a workshop on November 18 and 19, 1983, held at the Ramada Hotel Capitol Plaza, Atlanta, Georgia, were not sufficient to cover expenses incurred. Subsequently, the registration fees paid by participants in a workshop on March 2 and 3, 1984, held at The Desoto Hilton, Savannah, Georgia, were utilized to cover the outstanding balance of the earlier workshop, resulting in insufficient funds available to cover expenses incurred for the latter workshop. In fiscal year 1984, the Department utilized $2,000.00 from an unrestricted agency fund toward liquidation of the balance due to The Desoto Hilton leaving an unpaid balance of $3,348.34. In fiscal year 1985, the Department remitted from the operating account $3,348.34 to cover this balance, of which $1,500.00 was charged to ECIA Chapter 2 funds and $1,848.34 was charged to State funds. While most charges relating to these workshops may be appropriate expenses of the funds charged, supporting documentation was not sufficient to determine if this payment was appropriate since an itemized statement was not available.

Subsequently, this bank account has been closed and an agency fund has been established for "Gifted Program Workshops" under the control of the fiscal office of the Department. Future workshops should be administered by the fiscal office through this agency fund with receipts and payments properly recorded and proper documentation maintained to support transactions. Fees assessed of participants in workshops should be for amounts adequate to fund expenses incurred to ensure the solvency of the agency fund.

PRIVATE TRUST AND AGENCY FUNDS

INADEQUATE ACCOUNTING RECORDS

In the year under review, deficiencies were noted in the accounting records pertaining to Private Trust and Agency Funds. Deficiencies noted were as follows:

(1) Bank reconciliations were not performed on certain accounts.

(2) Ledgers were not maintained on certain accounts.

(3) Activities within certain accounts were recorded incorrectly.

(4) Certain accounts were not recorded on the books and records.

The Department should correct the above deficiencies and establish accounting procedures to ensure the proper recording of all activities within the various accounts of the Private Trust and Agency Funds.

HUMAN RESOURCES, DEPARTMENT OF

MOTOR VEHICLE EQUIPMENT INVENTORY

A comparison of motor vehicle purchases to equipment inventory listings disclosed that not all motor vehicle purchases were posted to the inventory records. Audit tests indicated that established procedures were not fully implemented and as a result, internal controls were not adequate to ensure that all motor vehicle purchases were included on the Department's inventory records.

FINDINGS AND IMPROPER OR QUESTIONED COSTS

INDIVIDUAL AUDIT REPORTS

HUMAN RESOURCES, DEPARTMENT OF

MOTOR VEHICLE EQUIPMENT INVENTORY

The Amended Appropriations Act of 1985-1986 provided for the Department of Human Resources to utilize 1,966 motor vehicles. At June 30, 1986, the Department's official motor vehicle inventory numbered 2,726 motor vehicles, which was 760 more than authorized by the Act.

The Department of Human Resources should take action to ensure that an accurate motor vehicle inventory is maintained and updated on a timely basis. Procedures should include periodic reconciliations of motor vehicle purchases reflected on the Department's accounting records to the motor vehicle inventory. Controls should also be implemented to ensure that the Department is in compliance with the number of vehicles authorized in the Amended Appropriations Act.

MANUAL JOURNAL VOUCHER RERATE ENTRIES

A review of selected manual journal vouchers which rerated blocks of expenditures between various funding sources of the Department of Human Resources disclosed the following:

(1) FUND SOURCE EXPENSE DISTRIBUTION ADJUSTMENTS - Blocks of expenditures were rerated between Federal and State fund sources. A comparison of expenditure totals as initially recorded in accordance with the federally approved Cost Allocation Plan to expenditures totals after rerate entries were recorded indicated that the basis for such entries was Department of Human Resources budget documents which distributed Federal grant availability between State fiscal years. These entries could result in erroneous distributions of costs between State and Federal funds.

(2) INADEQUATE DOCUMENTATION OF RERATE ENTRIES - Manual journal vouchers which supported the rerate entries contained inadequate explanations as to the purpose of the entries and had no supporting documentation attached. After requests were made for documentation for these entries, DHR personnel provided copies of DHR Budget Service Unit memoranda as support for the entries. The memoranda were not cross referenced to the manual journal entries made and in some instances did not adequately explain the purpose or need for the rerate entries. The rerate entries examined transferred blocks of expenditures and as a result, reference numbers were not available which could be traced to specific invoices, contracts or monthly cost reports from subrecipients or branch offices.

We did not examine all rerate entries recorded during Fiscal Year 1986 and were therefore unable to determine the full effect such entries had on the allocation of costs. Consultations with the United States Department of Health and Human Services, Cost Allocation Unit, and additional testing will be completed in the subsequent fiscal year to determine the validity of such rerate entries.

LABOR, DEPARTMENT OF

INADEQUATE DOCUMENTATION

As a part of our examination, we utilized a monetary precision sample to test the accuracy and validity of transactions for the period. Our examination of these randomly drawn transactions revealed that manual journal entries generally did not have adequate documentation attached and voucher packages did not contain receiving reports. Steps should be taken to ensure that all transactions are supported by proper documentation so as to provide a clear audit trail.

ACCOUNTS PAYABLE

The Balance Sheet of the Department of Labor, Budget Fund, reflected vouchers payable of $4,696,584.42. The subsidiary listing of vouchers payable provided could not be reconciled to the Balance Sheet by $-485.09. Steps should be taken to ensure that the subsidiary listing of vouchers payable are adequately reconciled to the Balance Sheet.

RECONCILIATION OF STATE ACCOUNTING RECORDS TO FEDERAL ACCOUNTING RECORDS

The Department of Labor maintains two separate accounting systems as a result of differing accounting requirements for the State of Georgia and the Federal Government. All transactions for the Department of Labor are reflected in both accounting systems. In the year under review, the expenditures on the State of Georgia accounting records could not be reconciled to the expenditures on the Federal accounting records by $11,343.31. This amount could not be identified to particular expenditure object codes or fund sources. The Department of Labor is responsible for reconciling their accounting records. The Department should take steps to ensure that the accounting records are reconciled on a timely basis in order to provide a proper audit trial between the two systems.

INVENTORY OF SUPPLIES

The audit report for the year ended June 30, 1985, disclosed deficiencies in the supply inventory system. Further testing of supply inventory procedures for the period under review revealed the following:

(1) Quarterly physical inventory counts were not adequately reconciled to perpetual inventory records.

(2) Large variances existed between quarterly physical inventory counts and perpetual inventory records for printed forms.

(3) Controls over physical access to computer paper were inadequate. The majority of computer paper was expensed when received and stored in a designated area. Our review indicated that computer paper purchases which were charged to inventory rather than expense was stored in the same vicinity. This situation could result in erroneous entries to the supply inventory and accounting records.

(4) Paper placed in inventory for printing of forms was not recorded on the perpetual inventory system.

(5) Forms on hand for use in the Job Training Partnership Program were not recorded on the perpetual inventory system.

INDIVIDUAL AUDIT REPORTS

LABOR, DEPARTMENT OF

INVENTORY OF SUPPLIES

The Department should strengthen the controls exercised over the central supply inventory. Quarterly physical inventory counts should be reconciled to perpetual inventory records and variances be identified and investigated on a timely basis.

POLITICAL ACTIVITY

Audit reports for the years ended June 30, 1984 and 1985, reported that extensive investigations were made by Georgia Department of Labor concerning involvement of certain employees of the Department in political activities of an unethical nature. In the year under review, the Office of Inspector General, United States Department of Labor conducted its own review of these activities. In their final report, they questioned $93,915.00 costs for these various activities. The Grant Officer has issued an initial determination disallowing the costs, but has delayed the final determination until adjudication of bonding claims has been processed. As of the date of this report, final determination had not been made.

UNEMPLOYMENT INSURANCE

BENEFIT PAYMENTS

The United States Department of Labor, Office of Inspector General issued an audit report of an "Audit of Federal Share of Unemployment Compensation Program" for the period October 1, 1981, through September 30, 1984. The following is a listing of the results of the audit:

PROGRAM	COSTS RECOMMENDED FOR DISALLOWANCE	QUESTIONABLE COSTS	TOTAL
Extended Benefits	$ 17,958.00		$ 17,958.00
Unemployment Compensation for Federal Employees Benefits		$ 28,205.00	28,205.00
Unemployment Compensation for Ex-Servicemen Benefits	25,654.00	13,688.00	39,342.00
	$ 43,612.00	$ 41,893.00	$ 85,505.00

In the year under review, the Georgia Department of Labor refunded the Costs Recommended for Disallowance for Extended Benefits of $17,958.00 to the U. S. Treasury. As of the date of this report, the remaining amount of $67,547.00 for Costs Recommended for Disallowance and Questionable Costs had not been resolved.

MEDICAL ASSISTANCE, DEPARTMENT OF

NONCOMPLIANCE WITH ELECTRONIC DATA PROCESSING EQUIPMENT PURCHASING REQUIREMENTS

Georgia Code Section 50-5-10 created the Electronic Data Processing Review Committee of the State of Georgia. Executive Order dated January 19, 1983, states "That all boards, departments and agencies of the State of Georgia engaged in data processing or computing activities shall submit to the Electronic Data Processing Review Committee by June 30, 1983, or a later date set by the Committee, a comprehensive plan for acquiring data processing and computing services. Thereafter, revisions to the plan shall be submitted annually". The Executive Order also states "that no board, department or agency of State Government shall acquire electronic data processing or computer equipment or shall obtain data processing or computer services, including consulting, systems development, programming, computer time, data preparation and related services, from any agency other than an agency of State Government unless such acquisition of equipment or services is consistent with annual plans approved by the Committee or, if such acquisition is inconsistent with such plans, the deviations have been specifically approved by the Committee". As of June 30, 1986, the Department of Medical Assistance had not submitted a comprehensive plan to the Electronic Data Processing Review Committee.

Georgia Code Section 50-5-57 states "The Department of Administrative Services shall have the power and authority and it shall be the department's duty, subject to this part, to contract for the purchase, lease, or other mode of acquisition of all supplies, materials, services other than professional and personal employment services, and equipment required by the state...unless the departments, institutions and agencies of the State obtain written authority from the Department of Administrative Services to do so, it shall be unlawful for any of them to purchase any supplies, materials, or equipment from sources other than as certified to them by the Department of Administrative Services."

FINDINGS AND IMPROPER OR QUESTIONED COSTS

INDIVIDUAL AUDIT REPORTS

MEDICAL ASSISTANCE, DEPARTMENT OF

NONCOMPLIANCE WITH ELECTRONIC DATA PROCESSING EQUIPMENT PURCHASING REQUIREMENTS

The Department of Medical Assistance purchased the following computer equipment from The Computer Company, Incorporated without obtaining prior approval from the Electronic Data Processing Review Committee and the Department of Administrative Services.

14	Telex Model 0078 Terminals	$ 13,540.80
1	IBM 32 Port Controller with Accessories	10,520.05
1	Telex 287 Printer Terminal	2,887.50
3	Telex 078 Display Stations	2,677.50
	Freight	48.72
		$ 29,674.57

DISALLOWANCE OF FEDERAL FINANCIAL PARTICIPATION

The United States Department of Health and Human Services (USDHHS) routinely performs reviews and tests of the Medical Assistance Program for accuracy and compliance with regulations and established guidelines. During the year under review, the Department of Medical Assistance returned $4,047,801.00 of Federal Financial Participation to the USDHHS for disallowances disclosed by these reviews and tests. Contingent material disallowances and penalties are discussed in Note 5 of Exhibit "F", Notes to Financial Statements, of unit report.

MEDICAID BENEFITS REFUND HOLDING ACCOUNT

The Department of Medical Assistance, Benefits Recovery Section is responsible for establishing accounts receivable from providers for overpayments and disallowances and accounting for all refunds received from providers.

The Benefits Recovery Section maintains a manual cash receipts journal which balanced with the Fiscal Accounting and Control System (FACS) but did not balance with the Medicaid Management Information System (MMIS). During the year under review, the Benefits Recovery Section did not reconcile the difference between undispositioned refunds on FACS of $13,865,732.65 and the undispositioned refunds on MMIS of $11,605,688.42. The net difference at June 30, 1986, was $2,260,044.23. Of this difference, $635,185.97 was due to the timing of information passed between the systems, leaving an unknown difference of $1,624,858.26.

MEDICAID MANAGEMENT INFORMATION SYSTEM (M.M.I.S.)

The Department of Medical Assistance is the single State agency with authority to administer the State of Georgia Plan for Medical Assistance under Title XIX of the Social Security Act. Attachment 4.19 of the State of Georgia Plan provides for the policies and methods for establishing payment rates under terms of the act.

The Department of Medical Assistance is operating under a medicaid plan which has been approved by the Federal Government. As a part of this plan, a computerized Medicaid Management Information System (MMIS) has been established and is utilized to pay Medicaid benefits. Claims expense, which is processed through this system, is posted to the Fiscal Accounting and Control System (FACS) through a computerized interface program.

In order to test the accuracy and validity of the adjudicated claims paid through MMIS, a detail history file of claims processed was requested that would balance with the accounting interface subsystem postings to FACS. The Department of Medical Assistance could not provide a balanced history file; therefore, we were unable to determine a finite population of financial transactions from which to extract a statistically valid random sample of the year to date claims paid.

Because we were unable to obtain balanced accounting transaction history files on which to draw a statistically valid sample for examination, the scope of our audit was limited and was not sufficient to enable us to express, and, we did not express, an opinion on the financial position of the Department as of June 30, 1986, and the results of its operations and changes in fund balance for the period then ended.

An examination was conducted on claims processed through MMIS for the months of March, April, May and June of 1986. An abbreviated version of the history file was balanced to the FACS interface postings for those four months. Utilizing this limited data, the testing was directed toward accuracy of the payments, the validity of supporting documentation and the evaluation of controls established to ensure compliance with regulations and established guidelines. The results of this examination disclosed three (3) overpayments in the sample of six-hundred and eight (608) claims selected. The following type of error occurred:

TYPE ERROR	NUMBER	AMOUNT
Inpatient Hospital Overpayment	3	$ 37,417.00

FINDINGS AND IMPROPER OR QUESTIONED COSTS

INDIVIDUAL AUDIT REPORTS

MEDICAL ASSISTANCE, DEPARTMENT OF

MEDICAID MANAGEMENT INFORMATION SYSTEM (M.M.I.S.)

The sample utilized was a monetary precision materiality sample (stratified random sample drawn from different monetary strata which exist within the population under review). This sample is especially suited for finding and examining transactions in the file which are material in a monetary sense. If all transactions had been found to be error free, then there is a 95% probability that the population would not include more than $2,120,347.00 in transactions which were in error by any amount out of a total population amount of $282,712,958.82. Based upon the three (3) monetary errors of overstatement a reevaluation of sample results has been computed. The assurance or reliability statement which may be attributed to this sample in view of the reported audit findings, as evaluated, is as follows:

> All underlying source documentation and substantiation for each sampling unit, randomly drawn is represented to have been properly examined. Those items with audit findings have been evaluated by the audit sample evaluation routine. Consequently there is a 95% probability that the population described above would contain an estimated $2,025,415.95 in transactions which are in error by any amount. More over, there is a 95% probability that the true value of this estimate could be as much as $5,350,805.99, which amount is the adjusted upper precision limit of the estimate.

INSTITUTIONAL CLAIM PAYMENT SYSTEM

As the institutional claim payment system is currently administered, the Department of Medical Assistance does not accurately record, in the individual base record, the case utilization count of the institution as each transaction occurs. Sampled claims disclosed instances in which the claim utilization count was inaccurate or not recorded in the base record. The claim utilization count is necessary to confirm that the proper rate was used for the claim payment. The Department of Medical Assistance has been advised of this deficiency and the need to record accurately this information during the previous three audit periods.

The rates used by the institutional claim payment system are determined by cost reports filed by the individual hospitals and these rates are effective for one calendar year. Many of the hospital rates sampled were appealed by the hospitals for 1986, and as a result of those appeals the rates were retroactively changed requiring the Department to reprocess all claims paid under the initial rate established for 1986. This procedure of reprocessing did not take place. Department personnel are aware of the system problem preventing the reprocessing.

The Department of Medical Assistance was not able to provide a history report for the institutional claim payment system's Cap Rate File. The Cap Rate File is the sole reference within the Medicaid Management Information System (MMIS) for the established payment amount for normal inpatient hospital claims. Cap Rate File reports currently available include only the current applicable rates for each year. A report disclosing all rates posted to the file, with indicators for the period of time that the rate was in effect, the number of claims processed against that rate, and the date and amount of any change to the rate should be available to both the Department's management and the audit staff.

NATURAL RESOURCES, DEPARTMENT OF

PRIOR YEAR

CASH SHORTAGE - DEPARTMENT OF MINES, MINING AND GEOLOGY

In the fiscal year ended June 30, 1959, a shortage of $50,200.00 was discovered in the accounts of the Department of Mines, Mining and Geology, $6,488.26 of which was recovered in the fiscal year ended June 30, 1960, $2,450.00 was recovered in the fiscal year ended June 30, 1970, $25,000.00 was recovered in the fiscal year ended June 30, 1971, $500.00 was recovered in the fiscal year ended June 30, 1973, and $450.00 was recovered in the fiscal year ended June 30, 1979. There was an unrecovered balance of $15,311.74 at June 30, 1986. Attempts to collect these funds have been unsuccessful. This outcome does not lessen the responsibility of officials to secure this unrecovered balance; however, no further mention of this will be made in subsequent audit reports.

POSTSECONDARY VOCATIONAL EDUCATION, BOARD OF

PRIVATE TRUST AND AGENCY FUNDS

INADEQUATE ACCOUNTING RECORDS

In the year under review, the current year activity of certain accounts maintained at the State operated vocational schools were not recorded properly on the State Fiscal Accounting and Control System (FACS). The State Board of Postsecondary Vocational Education should establish accounting procedures to ensure the proper recording of Private Trust and Agency Funds.

FINDINGS AND IMPROPER OR QUESTIONED COSTS

INDIVIDUAL AUDIT REPORTS

PUBLIC SAFETY, DEPARTMENT OF

GENERAL LEDGER

APPROPRIATION TRIAL BALANCE

The Appropriation Trial Balance (FACS Report No. 2413) is the FACS report which identifies revenues and expenditures of each Budget Unit administered by the Department of Public Safety. During the year under review, this report was not monitored on an individual Budget Unit basis. Cash draws from the Department of Administrative Services, Fiscal Division were not posted in the same manner in which they were requested, resulting in all State appropriations for both Budget Units being recorded in "A" Budget. In the future, it is important that this FACS report be reviewed on a monthly basis ensuring that State appropriations are being drawn as needed on an individual Budget Unit basis and properly recorded.

FUND SOURCE TRIAL BALANCE

In the year under review, the Fund Source Trial Balance (FACS Report No. 2411) of the Department of Public Safety was not maintained in accordance with the statewide "Accounting Procedures and Instructions Manual" issued by the State Auditor. The following deficiencies were noted:

(1) Portions of individual Federal grants were reflected in both Budget Units.

(2) Individual Fund Source Trial Balances for Federal grants had balances remaining in the miscellaneous clearing accounts at year end.

(3) Individual Fund Source Trial Balances for Federal grants had balances remaining in FACS 311 account at year end.

(4) Federal grants from Federal Highway Administration and National Highway Traffic Safety Administration administered by Department of Public Safety and Office of Highway Safety were recorded twice on the Fund Source Trial Balance.

(5) No attempt has been made to monitor activity at the fund source level and as a result numerous posting errors were not detected.

Due to these deficiencies in the accounting system, we were unable to satisfy ourselves that the individual fund sources were fairly stated. Alternative means and extensive substantive testing were necessary in order to generate the data shown on the Schedule of Federal Financial Assistance, Schedule "I" of unit report.

The accounting system as utilized by the Department of Public Safety does not meet the Federal standards for grantee financial management systems as set forth in Attachment G of OMB Circular A-102.

The Department of Public Safety should implement appropriate procedures and controls to ensure that the Fund Source Trial Balance is maintained in accordance with the "Accounting Procedures and Instructions Manual" and that a complete audit trail is maintained for each individual grant.

PUBLIC SERVICE COMMISSION

ACCOUNTING PROCEDURES

In the year under review, the general ledger and accounting records of the Public Service Commission were not maintained in accordance with the statewide "Accounting Procedures and Instructions Manual" issued by the State Auditor. The accounting system utilized failed to identify the receipts and expenditures of all Federal funds by funding source, project and accounting period. Due to this deficiency in the accounting system, we performed extensive substantive testing of transactions to satisfy ourselves that the Federal reimbursement requests were fairly stated and supported by proper documentation.

The accounting system utilized does not meet the Federal standards for grantee financial management systems as set forth in Attachment G of OMB Circular A-102.

The Public Service Commission should implement appropriate procedures and controls to ensure the accounting records are maintained in accordance with the "Accounting Procedures and Instructions Manual" and that a complete audit trail is maintained of general ledger transactions traceable to Federal reimbursement requests and other Federal reporting required.

PUBLIC TELECOMMUNICATIONS COMMISSION, GEORGIA

BANK RECONCILIATION PROCEDURES

The audit report for the year ended June 30, 1985, revealed that personnel of the Commission did not notify the bank when bank errors were detected during the reconciliation process. During the year under review, letters were sent to the banks requesting that corrections be made, but no action had been taken at June 30, 1986. Commission personnel should continue their efforts to resolve these problems.

TRAVEL

An examination of travel vouchers was made to determine compliance with the "Statewide Travel Regulations" as promulgated by the State Auditor and the Office of Planning and Budget. This examination revealed that a Commission employee was reimbursed for first class air fare on

INDIVIDUAL AUDIT REPORTS

PUBLIC TELECOMMUNICATIONS COMMISSION, GEORGIA

TRAVEL

several occasions during fiscal year 1986. No certification from a licensed medical practitioner was obtained prior to these reimbursements. After initiation of our examination of travel vouchers, certification was obtained by this employee. In the future, required certification should be obtained prior to reimbursing the employee's travel cost as required by the "Statewide Travel Regulations".

REGENTS OF THE UNIVERSITY SYSTEM OF GEORGIA, BOARD OF

LIABILITY SELF-INSURANCE FUND

A self-insured program of professional liability insurance for its employees was established by the Board of Regents of the University System of Georgia under powers authorized by Act No. 638 of the General Assembly approved March 30, 1977 (Georgia Laws 1977, pp. 1051-1053). The program insures the employees to the extent that they are not immune from liability against personal liability for damages arising out of the performance of their duties or in any way connected therewith.

The program is administered by the Department of Administrative Services, Fiscal Division as a Public Trust Fund. On June 30, 1986, the balance of the Liability Self-Insurance Fund was $1,676,852.67.

EMPLOYEES' HEALTH BENEFIT SELF-INSURANCE PROGRAM

The Board of Regents of the University System of Georgia maintains a self-insured program of health benefits for its employees. This plan is funded jointly through premiums paid by participants covered under the plan and employer contributions paid by the Board of Regents and its member institutions. The Board of Regents has contracted with the Equitable Life Assurance Society of the United States to process all claims in accordance with medical coverage guidelines as established by the Board. All claims submitted by program participants are remitted directly to Equitable Life Assurance Society of the United States from the various institutions for verification of coverage, processing and payment through a bank account maintained for this purpose by the Board of Regents of the University System of Georgia. Equitable Life maintains an eligibility file based on information furnished by the various institutions of the University System. Each institution is furnished computer listings of drafts presented for payment and is responsible for verifying that only eligible participants of that institution received benefits.

The scope of our examination did not include substantive testing of the health claims paid by the Equitable Life Assurance Society of the United States, as agency for the Board of Regents of the University System of Georgia. Accordingly, we are unable to express, and we do not express an opinion on the claims paid from the Employees' Health Benefit Self-Insurance Program of the Board of Regents of the University System of Georgia.

REVENUE, DEPARTMENT OF

CASH MANAGEMENT

During the year under review, the following deficiencies were noted in the procedures of the Department of Revenue relative to bank reconciliations and internal controls over cash:

(1) Bank accounts were not reconciled on a timely basis.

(2) Book errors and bank errors disclosed through the bank reconciliation process were carried as reconciling items for extended periods of time.

(3) Numerous checks have been outstanding for a period of over six months. Outstanding checks should be examined periodically, and stale checks should be voided.

(4) There was no administrative review of bank reconciliations to determine that the reconciliations were correct and that all required adjustments had been made.

(5) On June 30, 1986, the reconciled cash balance of the revolving fund bank account of the Motor Fuel Tax Unit included returned checks on hand of $76,582.92. A number of these checks date from prior years, and collection had not been effected in the year under review. No current listing of returned checks is maintained by the Motor Fuel Tax Unit to verify the accuracy of the cash balance. The physical returned checks were not available for verification.

The Department of Revenue should strengthen its interral accounting controls over cash to correct these deficiencies.

JOURNAL VOUCHERS

During the year under review, many journal vouchers were recorded into the accounting records with no accompanying documentation or approval by appropriate administrative personnel. An extremely large number of user generated journal vouchers were made, many of which were necessary to correct previous journal vouchers that had been recorded in error by the Department. It was not uncommon to find several journal vouchers correcting or attempting to correct the same transaction.

Strict internal controls should be implemented by the Department of Revenue to ensure that all journal vouchers are reviewed for correctness and documentation by appropriate personnel prior to recording them in the financial records.

FINDINGS AND IMPROPER OR QUESTIONED COSTS

INDIVIDUAL AUDIT REPORTS

SECRETARY OF STATE

THEFT OF FUNDS

Between April 22 and July 16, 1980, thefts of merchandise occurred at the Department's Central Supply warehouse by four temporary employees. The monetary value of the loss was estimated at $7,645.00. All four employees were subsequently convicted of "theft by taking" and ordered to make restitution in the amount of $2,000.00 each through Fulton County Superior Court of the State of Georgia. In prior years, restitution of $2,661.00 was received from the Fulton County Court and a settlement of $1,250.00 was received from the bonding company. In the year under review, restitution of $20.00 was received from the Fulton County Court and this amount is shown on Exhibit "B" of unit report.

STATE REVENUE RECEIPTS

SUMMARY OF STATE REVENUE RECEIPTS

REVENUE	1986	1985
Taxes, Fines and Forfeits		
Property Tax, General	$ 14,080,369.68	$ 12,470,564.82
Property Tax, Utility	1,744,848.19	2,017,422.08
Property Tax, Intangibles	413,115.42	345,572.93
Estate Tax	25,798,021.66	15,561,896.55
Financial Institutions Business Occupation Tax	3,844,966.19	2,968,413.89
Income Tax	2,358,345,436.13	2,133,599,931.97
Motor Fuel Tax	290,049,768.13	278,897,216.54
Alcoholic Beverage Tax	37,478,511.93	38,654,250.38
Malt Beverage Tax	59,450,181.76	58,064,278.65
Wine Tax	15,307,661.60	13,505,835.72
Cigar and Cigarette Tax	93,952,138.35	91,300,587.89
Sales, 3% Sales and Use Tax	1,786,113,050.71	1,681,032,615.48
Industrial Loan Company Tax	1,983,139.83	1,938,995.24
Insurance Premium Tax	106,255,313.36	87,414,671.42
Business License Tax	5,390,643.99	4,930,918.49
Motor Vehicle Tax	63,714,888.70	61,085,628.73
Title Registration Tax	10,310,417.00	6,696,453.55
Motor Drivers' License Tax	6,384,078.00	5,570,103.50
Motor Boat Registration License Tax	1,294,499.54	1,343,228.52
Hunting and Fishing License Tax	11,017,887.27	10,438,746.15
Corporation Net Worth Tax	13,776,334.50	12,268,788.93
Fines and Forfeits	1,379,401.50	1,090,517.45
Unemployment Compensation Tax (Penalties)	1,404,492.10	1,150,005.01
Total Taxes, Fines and Forfeits	$ 4,909,689,164.04	$ 4,522,366,643.89
Grants from U. S. Government		
Benefits and Public Health	$ 1,159,366,813.35	$ 1,027,841,602.91
Education	287,726,077.30	288,088,092.43
Transportation	402,759,972.86	577,541,528.49
Agricultural and Natural Resources Development, Other	119,650,133.95	129,573,324.01
Total Grants from U. S. Government	$ 1,969,502,997.46	$ 2,023,044,547.86
Donations for Operations	$ 43,790.19	$ 107,112.65
Rents on Investment Properties	$ 6,001,027.17	$ 4,533,902.02
Interest	$ 172,319,430.25	$ 131,686,168.99
Contributions from Public Trust Funds	$ 3,554,695.06	$ 5,193,906.13
Operating Earnings by Fees, Rents and Sales for Services		
Agricultural and Natural Resources Development Services	$ 19,440,131.43	$ 18,324,911.49
Benefits and Public Health Services	208,078,634.06	187,646,835.71
Correctional Services	8,531,668.15	7,118,831.80
Educational Services	10,271,128.25	9,091,337.62
General Government Services	377,688,005.01	320,012,643.83
Protection Services	50,065,713.65	44,349,096.57
Transportation Services	135,482,989.73	181,649,053.44
Total Operating Earnings	$ 809,558,372.28	$ 768,192,710.46
Total State Revenue Receipts	$ 7,872,662,476.45	$ 7,455,324,992.00

DETAIL OF STATE REVENUE RECEIPTS BY CLASS

YEAR ENDED JUNE 30, 1964

TAXES			
General Property, 1963 and Prior Years' Levies and 1964 Advs			
On County Digests			
Net to State	$ 13,[illegible]		
Fees Retained at Source			
Assessing	[illegible]		
Collecting	[illegible]		
Interest	[illegible]		
Refunds	[illegible]	$ [illegible]	
On Public Utilities Digests		[illegible]	
On Intangible Digests		[illegible]	$ 13,[illegible]
Intangible Tax - Recording (Net)		$ [illegible]	
Fees Retained at Source		[illegible]	[illegible]
Estate Tax		$ [illegible]	
Refunds		[illegible]	[illegible]
Financial Institutions Business Occupation Tax			3,865,966.14
Income Tax			
Corporations			
Returns, Additional Tax, Interest and Penalties	$ [illegible]		
Estimates on Taxes	[illegible]		
Refunds	[illegible]	$ [illegible]	
Individuals			
Returns, Additional Tax, Interest and Penalties	$ [illegible]		
Estimates on Taxes	[illegible]		
Fiduciary Returns	[illegible]		
Withholding Tax	[illegible]		
Refunds	[illegible]	[illegible]	[illegible]
Sales, Motor Fuel			
Net to State		$ [illegible]	
Allowance Retained by Taxpayer		[illegible]	
Refunds to Motor Carriers		[illegible]	
Refunds to Retailers (Act 1947)		[illegible]	
Refunds to Others		[illegible]	[illegible]
Sales, Alcoholic Beverage Stamps		$ [illegible]	
Refunds		[illegible]	[illegible]
Sales, Malt Beverage			[illegible]
Sales, Wine			[illegible]
Sales, Cigar and Cigarette		$ [illegible]	
Collecting Fees Retained at Source		[illegible]	
Refunds		[illegible]	[illegible]
Sales, 3% Sales and Use			
Regular			
Collecting Fees Retained at Source	$ [illegible]		
Interest and Penalties	[illegible]		
Refunds	[illegible]	$ [illegible]	
Motor Fuel	$ [illegible]		
Collecting Fees Retained at Source	[illegible]		
Interest and Penalties	[illegible]		
Refunds	[illegible]	[illegible]	[illegible]
Sales, Industrial Loan Company Tax			[illegible]
Sales, Insurance Premium Tax		$ [illegible]	
Interest and Penalties		[illegible]	[illegible]
Business License, Alcoholic Beverages		$ 489,575.00	
Refunds		-1,800.00	487,775.00
Business License, Malt Beverages		$ 770,100.00	
Refunds		-2,700.00	767,400.00
Business License, Wine		$ 583,670.00	
Refunds		-2,050.00	581,620.00
Business License, Cigar and Cigarette			14,650.00
Business License, Commercial			
Fish Dealers		$ 9,425.00	
Fishing and Boats		173,537.00	182,962.00
Business License, Fur Trappers, Dealers			15,620.00
Business License, Miscellaneous Game and Fish			9,675.00
Business License, Bingo			23,900.00
Business License, Insurance Agents, Adjusters			2,920,956.00
Business License, Industrial Loan Companies			278,831.99
Business License, Private Employment Agencies			12,300.00
Business License, For Sale of Checks			12,934.00
Business License, Water Well Drilling			21,820.00

DETAIL OF STATE REVENUE RECEIPTS BY CLASS

YEAR ENDED JUNE 30, 1986

TAXES		
Non-Business License, Motor Vehicle Registration	$ 60,514,219.14	
Other Revenue		
Tag Department	682,740.06	
Fees Retained by Tag Agents	2,517,929.50	$ 63,714,888.70
Non-Business License, Title Registration	$ 9,888,809.50	
Fees Retained by Tag Agents	421,607.50	10,310,417.00
Non-Business License, Auto Drivers		6,384,078.00
Non-Business License, Motor Boat Registration		1,294,499.54
Non-Business License, Special Game and Fish Permits		38,203.40
Non-Business License, Hunting and Fishing		
Net to State	$ 10,177,869.87	
Collecting Fees Retained at Source	801,814.00	10,979,683.87
Corporation Net Worth Tax		
Domestic and Foreign		13,776,334.50
Unemployment Compensation, Penalties and Interest		1,404,492.10
FINES AND FORFEITS		
Cigar and Cigarette	$ 324,017.72	
Liquor, Wine and Beer	583,144.83	
Hunting and Fishing	472,238.95	1,379,401.50
Total Taxes, Fines and Forfeits		$ 4,909,689,164.04
GRANTS FROM U. S. GOVERNMENT		
Administrative Services, Department of		$ 146,020.94
Agriculture, Department of		3,976,296.78
Community Affairs, Department of		32,205,501.80
Corrections, Department of		647,415.82
Defense, Department of		7,677,234.44
Education, Department of		276,390,216.02
Forestry Commission, Georgia		1,348,337.21
Governor, Office of the		55,957,910.77
Human Resources, Department of		481,901,421.42
Insurance, Department of		257,730.65
Investigation, Georgia Bureau of		624,992.89
Judicial System:		
Superior Courts		103,156.17
Continuing Judicial Education, Institute of		17,390.83
Judicial Council		6,178.05
Juvenile Court Judges, Council of		383,931.10
Labor, Department of		119,686,379.35
Medical Assistance, Department of		554,678,709.73
Natural Resources, Department of		12,906,997.12
Pardons and Paroles, Board of		9,760.00
Postsecondary Vocational Education, Board of		11,217,772.06
Public Safety, Department of		2,891,288.14
Public Service Commission		397,792.35
Public Telecommunications Commission, Georgia		118,089.22
Secretary of State		88,623.68
Soil and Water Conservation Committee, State		3,575.21
Transportation, Department of		402,759,972.86
Veterans Service, State Department of		3,100,302.85
Total Grants from U. S. Government		$ 1,969,502,997.46
DONATIONS FOR OPERATIONS		
Corrections, Department of		$ 15,900.00
Human Resources, Department of		24,545.39
Natural Resources, Department of		3,551.19
Public Safety, Department of		10.00
Public Telecommunications Commission, Georgia		75.00
Secretary of State		1,500.00
Veterans Service, State Department of		208.61
Total Donations for Operations		$ 45,790.19
RENTS ON INVESTMENT PROPERTIES		
Atlanta Newspapers, Incorporated		$ 14,400.00
Consolidated Atlanta Properties		173,819.98
Fairco Properties, Incorporated		102,450.15
Livingston, Bess B., Estate of		18,000.00
Massell, Ben J., Estate of		67,916.66
Omni Ventures		63,532.03
Peachtree Plaza Hotel		305,363.00
Pelham Banking Company		12,000.00
Seaboard System Railroad, Incorporated		5,192,712.35
Southern Railway		10,488.00
Sundry Rents		2,345.00

DETAIL OF STATE REVENUE RECEIPTS BY CLASS

YEAR ENDED JUNE 30, 1986

RENTS ON INVESTMENT PROPERTIES	
Tennessee Valley Authority	$ 7,500.00
Union Camp Corporation	1,800.00
United Parking	28,700.00
Total Rents on Investment Properties	$ 6,001,027.17
INTEREST EARNED	
Administrative Services, Department of	
Interest Earned, Regular	$ 91,161,171.37
Interest on Railroad and Telegraph Stocks	4,140.30
Financing and Investment Commission, Georgia State Construction Fund	57,748,491.47
General Obligation Debt Sinking Fund, State of Georgia Debt Service Fund	8,406,059.38
Governor, Office of the	989,602.48
Medical Assistance, Department of	610,701.06
Personnel Board, State - Merit System of Personnel Administration	13,151,095.00
Regents of the University System of Georgia, Board of	147,824.99
Student Finance Commission, Georgia	14,507.99
Transportation, Department of	76,836.21
Total Interest Earned	$ 172,310,430.25
CONTRIBUTIONS FROM PUBLIC TRUST FUNDS	
Corporation Dissolution Fund	$ 5,652.34
District Attorneys' Retirement Fund	36,293.94
District Attorneys' Retirement System	35,586.48
Employees' Retirement System	1,548,302.44
Legislative Retirement System, Georgia	34,209.00
Public School Employees' Retirement System	185,975.00
State Employees' Assurance Department	93,710.00
Subsequent Injury Trust Fund	392,908.28
Superior Court Judges Retirement Fund of Georgia	104,349.27
Superior Court Judges Retirement System	197,048.52
Teachers' Retirement System	2,867,198.80
Trial Judges and Solicitors' Retirement Fund	52,997.00
Sports Hall of Fame Board, Georgia	463.99
Total Contributions from Public Trust Funds	$ 5,554,695.06
EARNINGS, AGRICULTURAL AND NATURAL RESOURCES DEVELOPMENT SERVICES	
Agriculture, Department of	$ 851,968.67
Boxing Commission, State	500
Farmers' Markets Rents	3,425,763.6.
Forestry Commission, Georgia	4,142,093.05
Forestry Examining Fees	55,945.00
Geology Examining Fees	30,410.00
Natural Resources, Department of	10,611,654.92
Pesticides and Miscellaneous Fees	307,196.15
Recreation Examining Fees	11,840.00
Soil and Water Conservation Committee, State	2,860.00
Total Earnings, Agricultural and Natural Resources Development Services	$ 19,440,231.43
EARNINGS, BENEFITS AND PUBLIC HEALTH SERVICES	
Ambulance License Fees	$ 900.00
Athletic Trainers' Examining Fees	1,630.00
Barbers' Examining Fees	51,423.00
Chiropractors' Examining Fees	35,933.00
Cosmetology Examining Fees	1,205,793.16
Dairy and Veterinary Inspection Fees	16,099.00
Dentists' Examining Fees	499,990.00
Dietitians' Examining Fees	9,155.00
Funeral Service Examining Fees	226,029.00
Hearing Aid Examining Fees	53,820.00
Home Health Care License Fees	16,000.00
Human Resources, Department of	169,590,309.43
Laboratory License Fees	53,955.00
Medical Assistance, Department of	26,834,116.02
Medical Examining Fees	1,125,941.00
Nursing Home Examining Fees	68,944.00
Occupational Therapy Examining Fees	22,983.50
Optometrists' and Opticians' Examining Fees	72,210.00
Patients' Fees	6,786,087.09
Pharmacists' Examining Fees	167,675.00
Physical Health Laboratory Fees	128,186.67
Physical Therapy Examining Fees	77,573.00
Podiatrists' Examining Fees	24,260.00
Practical Nurses' Examining Fees	114,324.36
Psychologists' Examining Fees	32,385.00
Registered Nurses' Examining Fees	238,290.00
Sanitation Examining Fees	3,525.00

DETAIL OF STATE REVENUE RECEIPTS BY CLASS

YEAR ENDED JUNE 30, 1986

EARNINGS, BENEFITS AND PUBLIC HEALTH SERVICES	
Veterinarians' Examining Fees	$ 45,500.00
Vital Records Fees	494,934.33
Water and Waste Water Treatment Examining Fees	80,662.50
Total Earnings, Benefits and Public Health Services	$ 208,078,634.06
EARNINGS, CORRECTIONAL SERVICES	
Inmate Labor	$ 1,822,886.04
Parole Supervision Fees	441,556.72
Probation Fees	4,155,262.96
Work Release Program	473,174.12
Other	1,638,788.33
Total Earnings, Correctional Services	$ 8,531,668.15
EARNINGS, EDUCATIONAL SERVICES	
Education, Department of	$ 825,301.21
Librarians' Examining Fees	27,415.00
Postsecondary Vocational Education, Board of	826,645.74
Private School Registration Fees	12,634.00
Public Telecommunications Commission, Georgia	2,990,152.67
Regents of the University System of Georgia, Board of	2,171,859.63
Speech Pathologists' Examining Fees	8,956.00
Student Finance Commission, Georgia	3,406,164.00
Total Earnings, Educational Services	$ 10,271,128.25
EARNINGS, GENERAL GOVERNMENTAL SERVICES	
Administrative Services, Department of	$ 89,588,834.06
Audits and Accounts, Department of	1,671,034.32
Banking and Finance, Department of	8,700.38
Community Affairs, Department of	976,501.66
Defense, Department of	504,790.98
Employees' Retirement System, Accumulated Deposits, Social Security Trust Fund	1,100,000.00
Employees' Retirement System, Other	280,016.00
Financing and Investment Commission, Georgia State	19,550,832.68
General Assembly of Georgia	39,523.10
Governor, Office of the	389,040.20
Industry and Trade, Department of	1,184,646.91
Insurance, Department of	421,538.30
Judicial System:	
Supreme Court	432,813.36
Court of Appeals	126,423.09
Superior Courts	84,132.00
Continuing Judicial Education, Institute of	64,652.39
Judicial Council	42,121.77
Juvenile Court Judges, Council of	3,278.25
Labor, Department of	4,152,704.32
Law, Department of	
Regular	488,318.49
Sales, Act	13,552.20
Personnel Board, State - Merit System of Personnel Administration	239,547,738.30
Revenue, Department of	16,746,485.09
Secretary of State	236,011.12
Teachers' Retirement System	10,000.00
Workers' Compensation, State Board of	44,316.24
Total Earnings, General Governmental Services	$ 377,688,005.01
EARNINGS, PROTECTION SERVICES	
Airport Fees	$ 1,060.00
Architects' Examining Fees	173,953.00
Assessments on Insurers for Workers' Compensation Board	5,616,989.61
Auctioneers' Examining Fees	62,806.00
Bank Examining and Investigation Fees	3,726,720.00
Bar Examination Fees	135,922.50
Billboard Permits - Outdoor Advertising	434,288.75
Boxing Promoter and Participant Fees	11,835.00
Building and Loan Association Examining and Supervision Fees	47,883.00
Cemetery Fees	23,135.00
Construction Industry Examining Fees	611,100.00
Corporation Charter Fees	1,263,870.51
Corporation Fees	1,663,827.70
Credit Union Examining and Supervision Fees	379,525.00
Engineers' Examining Fees	132,113.00
Feed Inspection Fees	25,096.50
Fertilizer Inspection Fees	475,125.42
General Corporation Fees	318,901.61
Holding Company Examining and Supervision Fees	170,500.00
Industrial Loan Company Regulatory Investigation Fees	23,648.59
Insurance Company Regulatory and Filing Fees	203,856.58
Investigation, Georgia Bureau of	1,703,670.95

DETAIL OF STATE REVENUE RECEIPTS BY CLASS

YEAR ENDED JUNE 30, 1986

EARNINGS, PROTECTION SERVICES	
Landscape Architects' Examining Fees	$ 11,305.00
Lobbying Fees	3,080.00
Mobile Home Inspection Fees	684,517.34
Motor Carriers' Fees	2,381,347.00
Notary Public Fees	82,297.00
Oversized Vehicle Permits	4,628,880.94
Peace Officer and Prosecutor Training Fund Fees	8,572,904.72
Polygraph Examining Fees	7,414.50
Private Detectives' Examining Fees	471,614.60
Public Accountants' Examining Fees	722,087.60
Public Safety, Department of	9,407,675.59
Real Estate Agents' Examining Fees	2,067,456.56
Safety Engineering Fees	54,981.76
Safety Fire Prevention Fees	220,063.00
Securities, Issuers, Dealers and Agents' Fees	3,005,433.62
Trademarks	44,053.20
Used Parts and Used Car Dealers' Examining Fees	352,280.50
Warehouse License and Inspection	1,320.00
Total Earnings, Protection Services	$ 50,063,715.65
EARNINGS, TRANSPORTATION SERVICES	
Transportation, Department of, Sales, Rents and Miscellaneous Participation	$ 135,482,989.73
Total State Revenue Receipts	$ 7,872,662,426.45

STATISTICS

STATE REVENUE RECEIPTS

YEAR ENDED JUNE 30, 1986

SOURCE	TOTAL	PERCENTAGE TO TOTAL	PER CAPITA
Taxes, Fines and Forfeits			
Property Tax, General	$ 14,080,369.98	.18%	$ 2.58
Property Tax, Utility	1,744,846.19	.02%	0.32
Property Tax, Intangibles	413,115.42	.01%	0.07
Estate Tax	25,798,021.66	.33%	4.72
Financial Institutions Business Occupation Tax	3,844,966.19	.05%	0.70
Income Tax	2,358,345,436.13	29.96%	431.59
Motor Fuel Tax	290,049,768.13	3.68%	53.08
Alcoholic Beverage Tax	37,678,311.91	.48%	6.90
Malt Beverage Tax	59,430,181.76	.75%	10.88
Wine Tax	15,307,661.60	.19%	2.80
Cigar and Cigarette Tax	93,852,138.55	1.19%	17.19
Sales, 3% Sales and Use Tax	1,786,113,050.71	22.69%	326.87
Industrial Loan Company Tax	1,983,139.83	.02%	0.36
Insurance Premium Tax	106,255,313.36	1.35%	19.45
Business License Tax	5,390,643.99	.07%	0.99
Motor Vehicle Tax	63,714,888.70	.81%	11.66
Title Registration Tax	10,310,417.00	.13%	1.89
Motor Drivers' License Tax	6,384,078.00	.08%	1.17
Motor Boat Registration License Tax	1,298,499.54	.02%	0.24
Hunting and Fishing License Tax	11,017,887.27	.14%	2.02
Corporation Net Worth Tax	13,776,334.50	.17%	2.52
Fines and Forfeits	1,379,401.50	.02%	0.25
Unemployment Compensation Tax (Penalties)	1,405,492.10	.02%	0.26
Total Taxes, Fines and Forfeits	$ 4,909,689,164.04	62.36%	$ 898.51
Grants from U. S. Government			
Benefits and Public Health	$ 1,159,376,813.35	14.73%	$ 212.17
Education	287,728,077.30	3.65%	52.65
Transportation	402,759,972.86	5.12%	73.71
Agricultural and Natural Resources Development, Other	119,650,133.95	1.52%	21.90
Total Grants from U. S. Government	$ 1,969,502,997.46	25.02%	$ 360.43
Donations for Operations	$ 45,790.19	.00%	$ 0.01
Rents on Investment Properties	$ 6,001,827.17	.08%	$ 1.10
Interest	$ 172,310,430.25	2.19%	$ 31.53
Contributions from Public Trust Funds	$ 5,554,695.06	.07%	$ 1.02
Operating Earnings by Fees, Rents and Sales for Services			
Agricultural and Natural Resources Development Services	$ 19,440,231.43	.25%	$ 3.56
Benefits and Public Health Services	208,078,634.06	2.64%	38.08
Correctional Services	8,531,668.15	.11%	1.56
Educational Services	10,271,128.25	.13%	1.88
General Government Services	377,688,005.01	4.80%	69.12
Protection Services	50,065,215.65	.63%	9.16
Transportation Services	135,482,989.73	1.72%	24.79
Total Operating Earnings	$ 809,558,372.28	10.28%	$ 148.15
Total State Revenue Receipts	$ 7,872,662,476.45	100.00%	$ 1,440.75

Note: 1980 Population 5,464,265

STATE REVENUE RECEIPTS

DISTRIBUTION OF STATE REVENUE RECEIPTS BY PURPOSE

YEAR ENDED JUNE 30, 1986

SOURCE	PERCENTAGE TO TOTAL	PER CAPITA
Agricultural and Natural Resources Development	1.96%	$ 28.22
Benefits and Public Health	29.35%	422.84
Correctional Services	2.96%	42.69
Education - Grammar, High Schools	29.49%	424.84
Education - College	8.97%	129.29
Judiciary	.55%	8.00
Military and Police	1.39%	20.00
Pensions	1.97%	28.40
Transportation	12.55%	180.82
Assessment and Collection, Revenue	1.53%	22.03
All Other Agencies	11.14%	160.50
Payments in Lieu of Taxes from the Federal Government	.00%	0.00
State Revenue Collections Unfunded	.08%	1.14
Department of Administrative Services, Fiscal Division		
Funding and Custody Accounts		
Excess of Funds Available over Allotments		
State Funds	2.81%	40.53
Carry-Over from Prior Year		
Transfer from Fund Balances		
State Funds	-4.97%	-71.66
General Fund - State Carry-Over from Prior Year	.22%	3.11
	100.00%	$ 1,440.75

(*) Assessment and Collection Allowance to Outside Agencies

Note: 1980 Population 5,464,265

STATE REVENUE RECEIPTS

DISTRIBUTION OF STATE REVENUE RECEIPTS BY PURPOSE

YEAR ENDED JUNE 30, 1986

TOTAL	STATE APPROPRIATION FROM TAXES, FEES, ETC.	GRANTS FROM U. S. GOVERNMENT	AGENCY EARNINGS	OTHER AGENCY REVENUE
$ 154,178,056.08	$ 121,769,629.00	$ 18,235,206.32	$ 15,581,230.70	$ -1,408,009.94
2,310,524,941.25	960,934,458.00	1,159,366,813.35	194,375,586.56	-4,151,916.66
233,253,018.25	226,875,107.00	657,175.82	7,610,533.86	-1,889,798.43
2,321,461,756.53	2,034,766,517.00	287,607,988.08	1,651,946.95	-2,564,695.50
706,495,599.37	699,437,532.00	118,089.22	8,462,692.58	-1,522,714.43
43,721,663.14	42,388,984.00	510,656.15	1,493,846.74	-671,823.75
109,274,973.14	94,329,265.00	11,193,515.47	4,198,132.89	-445,940.22
155,160,583.83	150,108,975.00	0.00	5,052,408.24	-799.41
988,052,928.50	445,191,756.00	402,759,972.86	140,622,995.63	-521,795.99
120,355,503.67	56,215,427.00	128,865.33	4,327,738.40	-917,915.45
877,012,061.95	364,994,539.00	88,924,714.86	432,203,418.46	60,601,388.39(*) -9,110,610.37
-11,951.83				-11,951.83
6,252,473.15				6,252,473.15
221,496,223.17				221,496,223.17
-391,577,133.31				-391,577,133.31
17,011,779.56				17,011,779.56
$ 7,872,662,476.45	$ 5,197,012,189.00	$ 1,969,502,997.46	$ 815,580,531.01	$ -109,433,241.02

STATE REVENUE RECEIPTS

DISTRIBUTION OF REVENUE RECEIPTS BY OBJECT

YEAR ENDED JUNE 30, 1986

OBJECT	TOTAL	PERCENTAGE TO TOTAL	PER CAPITA
ALL GOVERNMENTAL FUND TYPES			
Personal Services	$ 887,578,144.44	11.27%	$ 162.43
Salaries and Wages			
Employer's Contributions for:			
F.I.C.A.	59,590,654.11	.76%	10.91
Retirement	151,394,774.33	1.92%	27.71
Health Insurance	50,481,295.07	.64%	9.24
Personal Liability Insurance	1,157,216.00	.02%	0.21
Unemployment Compensation Insurance	2,862,194.82	.04%	0.52
Workers' Compensation	8,095,452.00	.10%	1.48
Assessments by Merit System	4,852,189.52	.06%	0.89
Total Personal Services	$ 1,166,011,920.29	14.81%	$ 213.39
Regular Operating Expenses	$ 28,420,798.27	.36%	$ 5.20
Motor Vehicle Expenses	115,063,670.70	1.46%	21.06
Supplies and Materials	22,892,562.97	.29%	4.19
Repairs and Maintenance	31,486,011.07	.40%	5.76
Utilities	2,193,174.17	.03%	0.40
Lease/Purchase of Equipment	26,701,226.51	.34%	4.89
Rents (Other than Real Estate)	8,923,160.86	.11%	1.63
Insurance and Bonding	789,968.27	.01%	0.14
Claims and Indemnities	1,128,737,586.69	14.34%	206.57
Direct Benefits - Medical Care and Public Assistance	17,380,454.46	.22%	3.18
Tuition and Scholarships	3,434,665,420.12	43.63%	628.57
Grants to Counties, Cities and Civil Divisions	212,796,214.94	2.70%	38.94
Other Operating Expenses	748,922.91	.01%	0.14
Extraordinary Expenditures			
Total Regular Operating Expenses	$ 5,030,799,671.94	63.90%	$ 920.67
Travel	$ 17,845,260.88	.23%	$ 3.27
Motor Vehicle Equipment Purchases	$ 14,989,769.89	.19%	$ 2.74
Publications and Printing	$ 11,541,625.92	.15%	$ 2.11
Equipment Purchases	$ 31,586,873.44	.40%	$ 5.78
Computer Charges	$ 61,622,456.21	.81%	$ 11.64
Real Estate Rentals	$ 29,886,695.84	.38%	$ 5.47
Telecommunications	$ 51,463,631.71	.65%	$ 9.42
Per Diem, Fees and Contracts	$ 99,545,433.54	1.26%	$ 18.22
Per Diem and Fees (*)	384,198,514.44	4.88%	70.31
Contracts			
Total Per Diem, Fees and Contracts	$ 483,743,947.98	6.14%	$ 88.53
Capital Outlay	$ 1,110,740,290.16	14.11%	$ 203.27
Authority Lease Rentals	$ 33,862,404.26	.43%	$ 6.20
Debt Service	$ 173,930,000.00	2.21%	$ 31.83
Bonds Redeemed	356,325,000.00	4.53%	65.21
Bonds Refunded	191,569,694.02	2.43%	35.06
Interest and Fiscal Charges			
Total Debt Service	$ 721,824,694.02	9.17%	$ 132.10
Total Governmental Costs	$ 8,767,919,242.54	111.37%	$ 1,604.59
Fund Balances Carried over from Prior Years as Funds Available	-1,832,618,787.44	-23.28%	-335.38
Excess of Funds Available over Expenditures	1,658,102,448.72	21.06%	303.44
Prior Year's Unreserved Fund Balance (Surplus) Lapsed	-6,194,240.59	-.08%	-1.13
Proceeds of General Obligation Bonds	-727,740,000.00	-9.24%	-133.18
Issuance Costs and Discount of Bonds Issued	6,465,479.73	.08%	1.18
Good Faith Deposit Received in Prior Year	3,613,300.00	.05%	0.66
Transfers to Various Authorities for Advance Retirement of Bonds and Defeasance of Bonds	3,115,033.49	.04%	0.57
	$ 7,872,662,476.45	100.00%	$ 1,440.75

(*) Includes Assessment and Collection Allowance to Outside Agencies in the amount of $60,601,388.39.

Note: 1980 Population 5,464,265

DEPARTMENT OF ADMINISTRATIVE SERVICES

FISCAL DIVISION

FUNDING AND CUSTODY ACCOUNTS

GENERAL FUND

YEAR ENDED JUNE 30, 1986

DEPARTMENT OF ADMINISTRATIVE SERVICES

FISCAL DIVISION

FUNDING AND CUSTODY ACCOUNTS

BALANCE SHEET

JUNE 30, 1986

	GOVERNMENTAL FUND TYPE GENERAL
ASSETS	
Cash and Temporary Investments	$1,260,885,039.14
LIABILITIES AND FUND EQUITY	
LIABILITIES	
Undrawn Appropriation Allotments	$1,039,388,815.97
FUND EQUITY	
Fund Balance	
Reserved	
Designated for 1987 Appropriation to Peace Officer and Prosecutor Training Fund (1)	$ 8,669,992.64
For Midyear Adjustment Reserve (2)	50,207,250.86
For Revenue Shortfall Reserve (3)	150,621,752.59
	$ 209,498,996.09
Unreserved Surplus	11,997,227.08
Total Fund Equity	$ 221,496,223.17
Total Liabilities and Fund Equity	$1,260,885,039.14

Notes: (1) The Reserved Fund Balance for 1987 appropriation to the Peace Officer and Prosecutor Training Fund was created by Act No. 451 of the 1983 Session of the General Assembly.

(2) The Reserved Fund Balance for Midyear Adjustment Reserve was created by Act No. 1423 of the 1982 Session of the General Assembly.

(3) The Reserved Fund Balance for Revenue Shortfall Reserve was created by Act No. 901 of the 1976 Session of the General Assembly.

The accompanying notes are an integral part of these financial statements.

DEPARTMENT OF ADMINISTRATIVE SERVICES

FISCAL DIVISION

FUNDING AND CUSTODY ACCOUNTS

STATEMENT OF CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 1986

	GOVERNMENTAL FUND TYPE GENERAL
FUND BALANCE JULY 1, 1985	
Reserved	
Designated for 1986 Appropriation to Department of Transportation	$ 2,885,075.65
Designated for 1986 Appropriation to Peace Officer and Prosecutor Training Fund	7,703,962.62
For Midyear Adjustment Reserve	46,078,134.13
For Revenue Shortfall Reserve	138,234,402.39
	$ 194,901,574.79
Unreserved	
Surplus	179,663,778.96
	$ 374,565,353.75
ADDITIONS	
Excess of Funds Available over Allotments	$ 221,496,223.17
DEDUCTIONS	
Fund Balance Carried Over from Prior Year as Funds Available	
Reserved	$ 194,901,574.79
Unreserved	179,663,778.96
	$ 374,565,353.75
FUND BALANCE JUNE 30, 1986	$ 221,496,223.17

The accompanying notes are an integral part of these financial statements.

DEPARTMENT OF ADMINISTRATIVE SERVICES

FISCAL DIVISION

FUNDING AND CUSTODY ACCOUNTS

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

YEAR ENDED JUNE 30, 1986

	GOVERNMENTAL FUND TYPE GENERAL
FUNDS AVAILABLE	
REVENUES	
Remittance by Collecting Units of the State (Net)	$5,020,725,086.44
Federal Assistance	
Interior, U. S. Department of	
Bureau of Land Management	
Payments in Lieu of Taxes	
31 U.S.C. 6901-6907	11,951.83
Total Revenues	$5,020,737,038.27
CARRY-OVER FROM PRIOR YEAR	
Transfer from Fund Balance	
Reserved	
Designated for 1986 Appropriation to Department of Transportation	$ 2,885,075.65
Designated for 1986 Appropriation to Peace Officer and Prosecutor Training Fund	7,703,962.62
For Midyear Adjustment Reserve	46,078,136.13
For Revenue Shortfall Reserve	138,234,402.39
Unreserved	
Surplus	179,663,778.96
Total Carry-Over from Prior Year	$ 374,565,353.75
Total Funds Available	$5,395,302,392.02
EXPENDITURES	
ALLOTMENTS	
Legislative Appropriation to Spending Units	
For Fiscal Year Ended June 30, 1986	$5,225,947,058.00
Less: Current Year Funds Lapsed	28,934,869.00
Net Appropriation - Fiscal Year Ended June 30, 1986	$5,197,012,189.00
Less: Unreserved Fund Balance (Surplus) Lapsed	23,206,020.15
Net Allotments to Spending Units	$5,173,806,168.85
Excess of Funds Available over Allotments	221,496,223.17
	$5,395,302,392.02

The accompanying notes are an integral part of these financial statements.

DEPARTMENT OF ADMINISTRATIVE SERVICES

FISCAL DIVISION

FUNDING AND CUSTODY ACCOUNTS

ANALYSIS OF APPROPRIATION ALLOTMENTS

YEAR ENDED JUNE 30, 1986

SPENDING UNIT	APPROPRIATION FOR FISCAL YEAR 1986			
	LEGISLATIVE APPROPRIATION	GOVERNOR'S EMERGENCY FUND	BUDGET ADJUSTMENTS	FUNDS LAPSED
Administrative Services, Department of				
Operations	$ 49,471,995.00	$ 34,600.00	$ 5,408.00	
Debt Service Fund				
Agriculture, Department of	31,791,697.00	39,500.00		
Audits and Accounts, Department of	7,864,771.00			
Banking and Finance, Department of	4,494,594.00	10,500.00		
Community Affairs, Department of	26,344,103.00	1,315,903.00	-5,408.00	$ -115,039.00
Corrections, Department of				
"A" Departmental Operations	26,260,636.00			
"B" Correctional Institutions, Transitional Centers and Support	155,773,588.00			
"E" Probations, Division of	30,648,726.00			
Defense, Department of	4,055,859.00	19,178.00		
Education, Department of	1,965,034,524.00	269,000.00		-5,178,625.00
Forestry Commission, Georgia	29,327,452.00			-62,000.00
General Assembly of Georgia	18,308,851.00			
General Obligation Debt Sinking Fund, State of Georgia				
"A" Issued	189,169,521.00			-22,382,763.00
"B" New	20,500,000.00			-571,000.00
Governor, Office of the				
"A" Governor's Office	2,988,507.00			
"A" Governor's Emergency Fund	2,862,474.00	-2,862,474.00		
"B" Planning and Budget, Office of	3,668,539.00	47,750.00		
"C" Units Attached for Administrative Purposes Only	4,986,720.00	71,261.00		
Grants, State Aid:				
To Counties	11,917,01 .00			
To Incorporated Municipalities	13,517,000.00			
Human Resources, Department of				
"A" Departmental Operations	308,901,537.00	155,840.00		-53,547.00
"B" Health Planning and Development, State	667,606.00			
"C" Community Mental Health/Mental Retardation Youth Services and Institutions	353,244,271.00	40,000.00		
Industry and Trade, Department of	13,957,996.00	84,410.00		-23,408.00
Insurance, Department of	7,835,118.00			
Investigation, Georgia Bureau of	25,420,415.00	11,733.00		
Judicial System:				
Supreme Court	3,174,486.00	5,000.00		
Court of Appeals	3,606,414.00			
Superior Courts	28,372,779.00	15,000.00		
Continuing Judicial Education, Institute of	280,912.00			
Judicial Council	640,621.00			
Judicial Qualifications Commission	104,325.00			
Juvenile Court Judges, Council of	196,899.00			
Labor, Department of	5,527,676.00	15,000.00		
Law, Department of	5,992,548.00			
Medical Assistance, Department of	271,628,916.00			
Natural Resources, Department of	58,394,155.00	485,349.00		-92,335.00
Pardons and Paroles, Board of	13,859,707.00	32,450.00		
Personnel Board, State - Merit System of Personnel Administration		25,000.00		
Postsecondary Vocational Education, Board of	74,636,618.00	5,000.00		
Public Safety, Department of				
"A" Public Safety, Department of	57,961,984.00			
"B" Units Attached for Administrative Purposes Only	6,857,096.00	3,000.00		
Public School Employees' Retirement System	13,310,975.00			
Public Service Commission	6,911,332.00			-71,737.00
Public Telecommunications Commission, Georgia	5,246,493.00			
Regents of the University System of Georgia, Board of				
"A" Resident Instruction	550,499,221.00	60,000.00		
"B" Regents' Central Office and Other Organized Activities	127,280,935.00	68,500.00		-311,258.00
Revenue, Department of	52,297,868.00			
Secretary of State				
"A" Secretary of State	16,668,795.00			
"B" Real Estate Commission	1,182,779.00	16,000.00		
Soil and Water Conservation Committee, State	908,944.00			-23,133.00
Student Finance Commission, Georgia	16,593,641.00			
Teachers' Retirement System	136,798,000.00			
Transportation, Department of				
Operations	414,871,062.65			
Special Appropriations	21,013,180.35	24,500.00		-34,000.00
Grants from Federal Government				
Veterans Service, State Department of	15,051,960.00	8,000.00		-16,024.00
Workers' Compensation, State Board of	5,763,223.00			
	$ 5,225,947,058.00	$ 0.00	$ 0.00	$ -28,934,869.00

DEPARTMENT OF ADMINISTRATIVE SERVICES

FISCAL DIVISION

FUNDING AND CUSTODY ACCOUNTS

ANALYSIS OF APPROPRIATION ALLOTMENTS

YEAR ENDED JUNE 30, 1986

NET APPROPRIATION	BALANCE DUE SPENDING UNIT JULY 1, 1985	CASH ALLOTMENTS DRAWN	GRANTS FROM FEDERAL GOVERNMENT	FUNDS RETURNED BY SPENDING UNIT	SURPLUS LAPSED	BALANCE JUNE 30, 1986
$ 49,512,003.00	$ 240,617.13	$ -46,998,362.98			$ -1,713,420.20	$ 1,040,836.95
	26,980.00					26,980.00
31,831,197.00	503,274.73	-30,038,653.67			-136,694.34	2,159,123.72
7,864,771.00	321,428.93	-8,115,353.19		$ 125,413.51	-125,413.51	70,846.74
4,505,094.00	144,924.29	-4,572,639.45		24,751.23	-24,751.23	77,378.84
27,539,559.00	20,892,726.73	-47,388,500.05		77,774.67	-77,774.67	1,043,785.68
26,260,639.00	1,811,054.00	-25,268,690.00		300,473.12	-300,473.12	2,803,000.00
155,773,588.00	9,395,444.00	-155,239,032.00		1,026,557.23	-1,026,557.23	9,930,000.00
30,948,726.00	2,168,375.00	-30,621,101.00		416,519.83	-416,519.83	2,496,000.00
4,075,037.00	424,242.82	-3,700,052.92		12,023.68	-13,023.68	799,226.90
1,960,124,899.00	29,285,188.46	-1,819,107,530.79			-2,387,386.57	167,915,170.10
29,265,452.00	3,041,674.54	-27,410,197.33			-810,216.43	4,086,712.78
18,308,851.00	2,644,556.96	-14,414,476.51			-932,038.96	5,606,892.49
166,786,758.00	0.24	-166,786,758.24				0.00
19,929,000.00	4,528,000.00	-19,956,156.67				4,500,843.33
2,988,507.00	158,833.04	-3,142,340.04		16,947.67	-16,947.67	5,000.00
0.00	0.00					0.00
3,716,289.00	69,670.22	-3,763,209.22		84,368.36	-84,368.36	22,750.00
5,057,981.00	48,172.00	-5,049,892.00		123,022.12	-123,022.12	56,261.00
11,917,013.00	0.00	-11,917,013.00				0.00
13,517,000.00	0.00	-13,517,000.00				0.00
309,003,830.00	0.00	-300,581,421.00		1,387,700.68	-1,387,700.68	8,422,409.00
667,606.00	86,676.00	-754,277.00		152,933.95	-152,933.95	5.00
353,284,271.00	1,586,928.00	-350,105,509.00		2,238,811.65	-2,238,811.65	4,765,690.00
14,018,998.00	108,398.53	-12,841,050.70		5,524,816.45	-5,524,816.45	1,286,345.83
7,835,118.00	876,683.16	-7,549,783.95			-452,639.25	709,377.96
25,432,148.00	396,279.21	-24,856,586.65		145,308.02	-145,308.02	971,840.56
3,179,486.00	0.00	-2,919,920.00			-259,566.00	0.00
3,606,414.00	773.80	-3,603,671.12		69,030.52	-69,030.52	3,516.68
28,387,779.00	369,940.67	-28,433,969.86			-323,749.81	0.00
280,912.00	22,001.00	-302,913.00		2,541.46	-2,541.46	0.00
640,621.00	32,009.35	-665,675.99		169.12	-170.07	6,953.41
104,325.00	8,438.00	-95,623.00		8,327.89	-16,765.89	8,702.00
196,899.00	13,004.00	-209,903.00				0.00
5,542,676.00	86,021.08	-5,542,676.00		49,013.88	-135,034.96	0.00
5,992,548.00	0.00	-5,818,736.92		18,404.80	-18,404.80	173,811.08
271,628,916.00	24,537,747.05	-241,406,059.34			-68,172.88	54,692,430.83
59,787,169.00	25,754,185.28	-56,613,559.48		457,469.13	-457,469.13	28,927,794.80
13,892,157.00	559,909.00	-13,764,066.00		146,248.25	-146,248.25	688,000.00
25,000.00	2,500.00	-2,500.00				25,000.00
74,641,618.00	258,117.57	-70,350,300.00			-177,308.93	4,372,126.64
57,961,984.00	2,604,613.96	-57,172,443.17			-287,608.52	3,106,546.27
6,860,096.00	0.00	-6,531,950.76				328,145.24
13,310,975.00	0.50	-13,310,975.00			-0.50	0.00
6,839,595.00	695,424.93	-7,421,791.99		90,117.09	-90,117.09	113,227.94
5,246,493.00	201,294.00	-5,102,397.39				345,389.61
550,559,221.00	32,550,220.00	-560,044,965.00		659,668.51	-659,668.51	23,064,476.00
127,038,177.00	821,538.06	-113,378,122.49		832,495.00	-832,495.00	14,481,592.57
52,297,868.00	5,016,353.32	-50,682,681.81		12,034.70	-691,595.82	5,951,978.39
16,668,795.00	794,758.81	-16,463,986.74			-119,744.11	879,822.96
1,198,779.00	75,195.00	-1,049,326.80			-33,471.58	191,175.62
885,811.00	109,879.56	-900,000.00			-3,630.04	92,060.52
16,593,641.00	292,735.00	-16,616,804.00		30,550.92	-30,550.92	269,572.00
136,798,000.00	0.00	-136,798,000.00		798.91	-798.91	0.00
414,871,062.65	504,747,202.03	-301,704,316.08				617,913,948.60
21,003,680.35	11,866,103.92	-6,024,500.00		521,795.99	-521,795.99	26,845,284.27
	52,194,874.74	-383,000,000.00	$ 368,075,643.80			37,270,518.54
15,043,936.00	625,691.32	-14,847,594.88		150,150.89	-150,150.89	822,032.44
5,763,223.00	17,014.47	-5,762,004.79		19,111.65	-19,111.65	18,232.68
$ 5,197,012,189.00	$ 743,017,674.41	$ -5,260,237,021.97	$ 368,075,643.80	$ 14,726,350.88	$ -23,206,020.15	$ 1,039,388,815.97

STATE UNITS

BUDGET FUNDS

BALANCE SHEET

OF

ALL STATE SPENDING UNITS, EXCLUDING

UNITS OF THE UNIVERSITY SYSTEM

BALANCE SHEET OF ALL STATE SPENDING UNITS

EXCLUDING UNITS OF THE UNIVERSITY SYSTEM

BUDGET FUNDS

JUNE 30, 1986

ASSETS

CURRENT ASSETS		
Cash and Temporary Investments		$ 211,221,923.60
Accounts Receivable		2,281,006,632.06
Inventories		14,836,376.50
Prepaid Expense		493,134.62
Total Assets		$ 2,507,558,066.78

LIABILITIES AND FUND EQUITY

LIABILITIES		$ 1,444,984,446.05
FUND EQUITY		
Fund Balances		
Reserved		$ 1,040,584,005.52
Unreserved		
Surplus		
Balance July 1, 1985	$ 17,011,779.56	
Excess of Funds Available over Expenditures For the Year Ended June 30, 1986	1,009,837,047.81	
Prior Year's Adjustments and Increases, Decreases in Fund Balance	-981,653,192.01	
Prior Year's Unreserved Funds Lapsed to Department of Administrative Services, Fiscal Division	-23,206,020.15	
Balance June 30, 1986		21,989,615.21
Total Fund Equity		$ 1,062,573,620.73
Total Liabilities and Fund Equity		$ 2,507,558,066.78

Notes: Receivables due to the Department of Administrative Services from State Spending Units for services rendered and the corresponding payables in the amount of $6,889,879.16 have been eliminated from the above Balance Sheet.

The above Balance Sheet does not include Fixed Assets.

The accompanying notes are an integral part of these financial statements.

STATE UNITS

BUDGET FUNDS

BALANCE SHEET

BY SPENDING UNITS

BALANCE SHEET

BY SPENDING UNITS

BUDGET FUNDS

JUNE 30, 1986

STATE UNIT	ASSETS		
	CASH AND TEMPORARY INVESTMENTS	ACCOUNTS RECEIVABLE	INVENTORIES
Administrative Services, Department of	$ 3,550,101.47	$ 9,305,345.82	$ 1,722,602.34
Agriculture, Department of	13,812.76	2,775,259.67	0.00
Audits and Accounts, Department of	416,152.39	125,315.13	0.00
Banking and Finance, Department of	58,484.16	77,378.84	0.00
Boxing Commission, State	387.54	0.00	0.00
Community Affairs, Department of	0.00	49,832,226.40	0.00
Corrections, Department of			
"A" Departmental Operations	0.00	2,810,758.32	0.00
"B" Correctional Institutions, Transitional Centers and Support	0.00	11,365,943.84	0.00
"E" Probations, Division of	0.00	2,496,914.98	0.00
Defense, Department of	0.00	1,473,162.97	0.00
Education, Department of	0.00	204,254,563.41	89,553.64
Employees' Retirement System - Administrative Expense Fund (*)	0.00	0.00	0.00
Financing and Investment Commission, Georgia State	7,560.56	0.00	0.00
Forestry Commission, Georgia	0.00	4,646,536.89	508,769.13
General Assembly of Georgia (*)	207,338.00	5,606,892.49	0.00
General Obligation Debt Sinking Fund, State of Georgia			
"A" General Obligation Debt Sinking Fund, State of Georgia (Issued)	0.00	0.00	0.00
"B" General Obligation Debt Sinking Fund, State of Georgia (New)	0.00	4,500,843.33	0.00
Governor, Office of the	140,934.01	73,652.42	0.00
"A" Governor's Office	0.00	0.00	0.00
"A" Governor's Emergency Fund	191,907.30	24,932.00	0.00
"B" Planning and Budget, Office of	47,003,678.66	3,328,880.77	0.00
"C" Units Attached for Administrative Purposes Only			
Grants, State Aid:	0.00	0.00	0.00
To Counties	0.00	0.00	0.00
To Municipalities			
Human Resources, Department of	0.00	87,342,422.02	1,327,206.16
"A" Departmental Operations	6,633.72	933.70	0.00
"B" Health Planning and Development, State	0.00	37,848,043.93	3,046,527.76
"C" Community Mental Health/Mental Retardation Youth Services and Institutions	0.00	1,287,911.95	185,467.81
Industry and Trade, Department of	0.00	768,253.40	0.00
Insurance, Department of	173,196.92	1,027,239.28	0.00
Investigation, Georgia Bureau of			
Judicial System:	198,219.10	2,338.75	0.00
Supreme Court	49,748.09	3,560.42	0.00
Court of Appeals	357,923.67	24,218.04	0.00
Superior Courts	19,232.18	970.03	0.00
Continuing Judicial Education, Institute of	3,203.08	13,131.46	0.00
Judicial Council	24,753.71	8,702.00	0.00
Judicial Qualifications Commission	0.00	23,262.12	0.00
Juvenile Court Judges, Council of	1,097,385.68	6,449,317.05	302,725.00
Labor, Department of	88,329.76	245,984.72	0.00
Law, Department of	4,877,889.82	76,332,574.88	0.00
Medical Assistance, Department of	0.00	31,532,719.89	290,236.48
Natural Resources, Department of	0.00	688,000.00	0.00
Pardons and Paroles, Board of	143,605,369.78	9,492,101.59	0.00
Personnel Board, State - Merit System of Personnel Administration	621.99	6,389,676.11	0.00
Postsecondary Vocational Education, Board of			
Public Safety, Department of	0.00	3,280,478.09	0.00
"A" Public Safety, Department of	874,040.54	416,051.49	0.00
"B" Units Attached for Administrative Purposes Only	0.00	0.00	0.00
Public School Employees' Retirement System - Expense Fund (*)	606,685.06	239,171.43	0.00
Public Service Commission	0.00	677,809.71	0.00
Public Telecommunications Commission, Georgia			
Regents of the University System of Georgia, Board of	28,144.00	23,064,476.00	0.00
"A" Resident Instruction	104,138.89	14,481,592.57	0.00
"B" Regents Central Office and Other Organized Activities	0.00	5,986,938.18	49,302.97
Revenue, Department of			
Secretary of State:	0.00	936,412.40	0.00
"A" Secretary of State	0.00	191,210.94	0.00
"B" Real Estate Commission	406.53	93,934.73	0.00
Soil and Water Conservation Committee, State	0.00	0.00	0.00
Sports Hall of Fame Board, Georgia	87,997.92	274,585.57	0.00
Student Finance Commission, Georgia	6,485.15	0.00	0.00
Subsequent Injury Trust Fund	192,444.69	0.00	0.00
Teachers' Retirement System - Expense Fund (*)	7,127,817.29	1,674,447,454.43	7,313,985.21
Transportation, Department of	0.00	1,608,194.38	0.00
Veterans Service, State Department of	100,899.18	18,232.68	0.00
Workers' Compensation, State Board of			
	$ 211,221,923.60	$ 2,287,896,511.22	$ 14,836,376.50

(*) Note: Audits being performed by Independent Public Accounting Firms. These audits were not available at the time this report was published. The information shown above was furnished by the Agencies.

The accompanying notes are an integral part of these financial statements.

BALANCE SHEET

BY SPENDING UNITS

BUDGET FUNDS

JUNE 30, 1986

			LIABILITIES AND FUND EQUITY			
				FUND EQUITY		
PREPAID EXPENSE	TOTAL ASSETS	LIABILITIES	RESERVED FUND BALANCE	UNRESERVED FUND BALANCE SURPLUS	TOTAL LIABILITIES AND FUND EQUITY
$ 0.00	$ 14,578,049.63	$ 8,927,520.01	$ 3,327,455.90	$ 2,323,073.72	$ 14,578,049.63
0.00	2,789,072.43	2,244,875.81	0.00	544,196.62	2,789,072.43
0.00	541,467.52	264,284.51	0.00	277,183.01	541,467.52
705.00	136,568.00	25,679.33	0.00	110,888.67	136,568.00
0.00	387.54	0.00	0.00	387.54	387.54
0.00	49,832,226.40	49,779,661.64	0.00	52,564.76	49,832,226.40
0.00	2,810,758.32	2,260,022.13	0.00	550,736.19	2,810,758.32
0.00	11,365,943.84	10,497,083.17	41,008.84	827,851.83	11,365,943.84
0.00	2,496,914.98	1,881,034.28	0.00	615,880.70	2,496,914.98
0.00	1,473,162.97	1,201,645.83	148,421.54	123,095.60	1,473,162.97
250.00	204,344,367.05	203,424,711.11	893,245.68	26,410.26	204,344,367.05
0.00	0.00	0.00	0.00	0.00	0.00
0.00	7,560.56	0.00	7,560.56	0.00	7,560.56
0.00	5,155,306.02	4,315,367.64	508,769.13	331,169.25	5,155,306.02
0.00	5,814,230.49	134,834.00	1,342,410.00	4,336,986.49	5,814,230.49
0.00	0.00	0.00	0.00	0.00	0.00
0.00	4,500,843.33	4,500,843.33	0.00	0.00	4,500,843.33
0.00	214,586.43	144,431.12	48,042.37	22,112.94	214,586.43
0.00	0.00	0.00	0.00	0.00	0.00
0.00	216,839.30	87,449.72	61,597.20	67,792.38	216,839.30
0.00	50,332,559.43	3,695,741.22	46,499,239.38	137,578.83	50,332,559.43
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
413,853.32	89,083,481.50	82,141,452.00	6,130,185.95	811,843.55	89,083,481.50
8,813.59	16,381.01	15,855.92	0.00	525.09	16,381.01
40,585.92	40,935,157.61	34,226,311.94	4,840,102.72	1,868,742.95	40,935,157.61
0.00	1,473,379.76	1,192,322.29	185,467.81	95,589.66	1,473,379.76
0.00	768,253.40	116,993.47	187,978.12	463,281.81	768,253.40
53.00	1,200,489.20	600,154.60	297,382.93	302,951.67	1,200,489.20
257.00	200,814.85	180,209.62	0.00	20,605.23	200,814.85
150.00	53,458.51	31,620.86	0.00	21,837.65	53,458.51
0.00	382,141.71	124,452.17	0.00	257,689.54	382,141.71
0.00	20,202.21	17,852.50	0.00	2,349.71	20,202.21
0.00	16,334.54	15,682.12	0.00	652.42	16,334.54
0.00	33,455.71	1,467.25	0.00	31,988.46	33,455.71
0.00	23,262.12	22,539.31	713.25	9.56	23,262.12
1,365.79	7,850,793.52	4,805,863.58	2,808,574.90	236,355.04	7,850,793.52
0.00	334,314.48	138,185.12	0.00	196,129.36	334,314.48
122.50	81,210,587.20	3,915,013.12	74,608,440.23	2,687,133.85	81,210,587.20
0.00	31,822,956.37	29,897,857.18	1,807,660.71	117,438.48	31,822,956.37
0.00	688,000.00	542,136.85	1,813.43	144,049.72	688,000.00
0.00	153,097,471.37	8,194,762.17	144,902,709.20	0.00	153,097,471.37
0.00	6,390,298.10	6,300,739.03	3,016.81	86,542.26	6,390,298.10
16,320.00	3,296,798.09	2,795,033.54	55,000.00	446,764.55	3,296,798.09
0.00	1,290,092.03	860,927.81	28,646.72	400,517.50	1,290,092.03
0.00	0.00	0.00	0.00	0.00	0.00
3,150.00	849,006.49	775,730.53	845.74	72,430.22	849,006.49
0.00	677,809.71	672,666.45	4,661.41	481.85	677,809.71
0.00	23,092,620.00	23,092,620.00	0.00	0.00	23,092,620.00
0.00	14,585,731.46	14,556,387.07	0.00	29,344.39	14,585,731.46
7,508.50	6,043,749.65	3,869,580.45	31,000.00	2,143,169.20	6,043,749.65
0.00	936,412.40	827,004.44	36,284.24	73,123.72	936,412.40
0.00	191,210.94	151,824.59	0.00	39,386.35	191,210.94
0.00	94,341.26	90,002.54	0.00	4,338.72	94,341.26
0.00	0.00	0.00	0.00	0.00	0.00
0.00	362,583.49	345,258.82	0.00	17,324.67	362,583.49
0.00	6,485.15	6,485.15	0.00	0.00	6,485.15
0.00	192,444.69	0.00	44,031.69	148,413.00	192,444.69
0.00	1,688,889,256.93	936,582,279.99	751,731,739.06	575,237.88	1,688,889,256.93
0.00	1,608,194.38	1,379,392.72	0.00	228,801.66	1,608,194.38
0.00	119,131.86	2,475.16	0.00	116,656.70	119,131.86
$ 493,134.62	$ 2,514,447,945.94	$ 1,451,874,325.21	$ 1,040,584,005.52	$ 21,989,615.21	$ 2,514,447,945.94

STATE UNITS

BUDGET FUNDS

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

OF

ALL STATE SPENDING UNITS, EXCLUDING

UNITS OF THE UNIVERSITY SYSTEM

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES OF ALL STATE SPENDING UNITS

EXCLUDING UNITS OF THE UNIVERSITY SYSTEM

BUDGET FUNDS

YEAR ENDED JUNE 30, 1986

FUNDS AVAILABLE

REVENUES			
STATE APPROPRIATIONS			
General Appropriations		$ 4,838,000,000.00	
Amended Appropriations		134,000,000.00	
Supplementary Appropriations		253,947,058.00	
		$ 5,225,947,058.00	
Less: Lapsed Funds		28,934,869.00	$ 5,197,012,189.00
FEDERAL FUNDS			
Grants from U. S. Government			1,969,491,045.63
DEPARTMENTAL FUNDS			
Taxes		$ 60,601,388.39	
Donations		45,790.19	
Interest Earned		14,382,757.23	
Contributions from Public Trust Funds		5,554,695.06	
Earnings from Services		710,897,615.70	791,482,246.57
Total Revenues			$ 7,957,985,481.20
CARRY-OVER FROM PRIOR YEAR			
Transfer from Reserved Fund Balance			920,269,039.20
Total Funds Available			$ 8,878,254,520.40

EXPENDITURES

PERSONAL SERVICES			
Salaries and Wages		$ 887,460,083.44	
Employer's Contributions for:			
F.I.C.A.	$ 59,583,567.76		
Retirement	151,378,494.81		
Health Insurance	50,475,587.27		
Personal Liability Insurance	1,157,216.00		
Unemployment Compensation Insurance	212,194.82		
Workers' Compensation	8,095,245.68		
Assessments by Merit System	4,852,160.85	275,754,467.19	$ 1,163,214,550.63
REGULAR OPERATING EXPENSES			
Motor Vehicle Expenses		$ 28,410,967.41	
Supplies and Materials		92,537,172.09	
Repairs and Maintenance		19,442,571.74	
Utilities		6,281,707.36	
Lease/Purchase of Equipment		2,193,174.17	
Rents (Other than Real Estate)		5,409,058.23	
Insurance and Bonding		2,922,660.86	
Claims and Indemnities		16,892.09	
Direct Benefits - Medical Care and Public Assistance		68,689,478.76	
Tuition and Scholarships		67,563.46	
Grants to Counties, Cities and Civil Divisions		7,137,600.00	
Other Operating Expenses		10,139,149.37	
Extraordinary Expenditures		248,922.91	243,496,918.45
TRAVEL			17,830,249.60
MOTOR VEHICLE EQUIPMENT PURCHASES			14,989,769.89
PUBLICATIONS AND PRINTING			10,174,604.31
EQUIPMENT PURCHASES			31,271,945.43
COMPUTER CHARGES			
Supplies and Materials		$ 702,487.16	
Repairs and Maintenance		1,673,400.09	
Lease/Purchase of Equipment		218,390.64	
Rents (Other than Real Estate)		171,086.10	
Other Expenditures		58,755.61	
Software		901,028.05	
Equipment Purchases		7,030,692.39	
Per Diem and Fees		901,936.81	
Contracts		8,317,420.80	
Computer Billings, DOAS		41,802,118.56	61,777,316.21
REAL ESTATE RENTALS			29,886,695.84
TELECOMMUNICATIONS			18,941,884.48

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES OF ALL STATE SPENDING UNITS

EXCLUDING UNITS OF THE UNIVERSITY SYSTEM

BUDGET FUNDS

YEAR ENDED JUNE 30, 1986

EXPENDITURES

PER DIEM, FEES AND CONTRACTS			
Per Diem and Fees (*)		$ 87,947,148.70	
Contracts		160,969,185.03	$ 248,916,333.73
CAPITAL OUTLAY			
Other Costs			
Motor Vehicle Expenses	$ 1,902.20		
Supplies and Materials	209,294.60		
Repairs and Maintenance	300,782.29		
Rents (Other than Real Estate)	444.18		
Grants to Counties, Cities and Civil Divisions	18,634,013.00		
Other Expenditures	1,900.32	$ 19,148,336.59	
Travel		1,320.00	
Equipment Purchases		3,574,704.23	
Telecommunications		1,503.00	
Per Diem, Fees and Contracts			
Per Diem and Fees	$ 1,020,479.00		
Contracts	717,161,861.28	718,182,340.28	740,908,204.10
AUTHORITY LEASE RENTALS			30,271,436.26
GENERAL OBLIGATION DEBT SINKING FUND			190,489,949.34
OTHER			
Personal Services			
Salaries and Wages	$ 118,061.00		
Employer's Contributions for:			
F.I.C.A.	7,086.35		
Retirement	16,279.52		
Health Insurance	5,707.80		
Unemployment Compensation Insurance	2,650,000.00		
Workers' Compensation Insurance	206.32		
Assessments by Merit System	28.67	$ 2,797,369.66	
Other Costs			
Motor Vehicle Expenses	$ 9,830.86		
Supplies and Materials	22,526,498.61		
Repairs and Maintenance	3,449,991.23		
Utilities	25,204,303.71		
Rents (Other than Real Estate)	21,292,168.28		
Insurance and Bonding	6,000,500.00		
Claims and Indemnities	773,076.18		
Direct Benefits - Medical Care and Public Assistance	1,080,048,107.93		
Tuition and Scholarships	17,312,891.00		
Grants to Counties, Cities and Civil Divisions	3,427,528,320.12		
Other Expenditures	202,056,761.03		
Extraordinary Expenditures	500,000.00	4,786,702,448.95	
Travel		15,011.28	
Publications and Printing		1,367,021.61	
Equipment Purchases		314,928.01	
Computer Charges			
Computer Billings, DOAS		1,845,140.00	
Telecommunications		32,521,747.23	
Per Diem, Fees and Contracts			
Per Diem and Fees	$ 7,126,549.13		
Contracts	223,229,329.41	230,355,878.54	
Capital Outlay		6,737,101.04	
Authority Lease Rentals		3,590,968.00	5,066,247,614.32
Total Expenditures			$ 7,868,417,472.59
Excess of Funds Available over Expenditures			1,009,837,047.81
			$ 8,878,254,520.40

(*) Includes assessment and collection allowance to outside agencies in the amount of $60,601,388.39.

The accompanying notes are an integral part of these financial statements.

STATE UNITS

BUDGET FUNDS

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY SPENDING UNITS

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY SPENDING UNITS

BUDGET FUNDS

YEAR ENDED JUNE 30, 1986

	TOTAL	ADMINISTRATIVE SERVICES, DEPARTMENT OF	AGRICULTURE, DEPARTMENT OF	AUDITS AND ACCOUNTS, DEPARTMENT OF
FUNDS AVAILABLE				
REVENUES				
STATE APPROPRIATION	$ 5,197,012,189.00	$ 49,512,003.00	$ 31,831,197.00	$ 7,864,771.00
GRANTS FROM U. S. GOVERNMENT	1,969,491,045.63	134,069.11	3,976,296.78	0.00
REVENUES AND EARNINGS RETAINED BY UNITS	791,482,246.57	88,431,013.36	836,131.67	1,265,589.32
Total Revenues	$ 7,957,985,481.20	$ 138,077,085.47	$ 36,643,625.45	$ 9,130,360.32
CARRY-OVER FROM PRIOR YEAR				
TRANSFER FROM RESERVED FUND BALANCE	920,269,039.20	1,382,968.61	1,340.40	0.00
Total Funds Available	$ 8,878,254,520.40	$ 139,460,054.08	$ 36,644,965.85	$ 9,130,360.32
EXPENDITURES				
PERSONAL SERVICES	$ 1,163,214,550.63	$ 30,433,063.60	$ 23,306,955.49	$ 7,506,527.54
REGULAR OPERATING EXPENSES	243,496,918.45	7,896,149.48	2,337,324.91	229,288.35
TRAVEL	17,830,249.60	220,410.87	922,976.32	521,998.55
MOTOR VEHICLE EQUIPMENT PURCHASES	14,989,769.89	609,782.81	281,412.76	188,955.00
PUBLICATIONS AND PRINTING	10,174,604.31	296,950.98	602,718.17	19,673.83
EQUIPMENT PURCHASES	31,271,945.43	2,632,355.52	218,170.42	11,029.72
COMPUTER CHARGES	61,777,316.21	7,456,617.99	169,368.35	106,069.94
REAL ESTATE RENTALS	29,886,695.84	2,806,486.58	599,532.22	238,490.00
TELECOMMUNICATIONS	18,941,884.48	456,665.26	341,377.84	30,840.66
PER DIEM, FEES AND CONTRACTS	248,916,333.73	2,201,633.26	373,542.19	9,132.82
CAPITAL OUTLAY	740,908,204.10	0.00	140,000.00	0.00
AUTHORITY LEASE RENTALS	30,271,436.26	0.00	0.00	0.00
GENERAL OBLIGATION DEBT SINKING FUND	190,489,949.34	0.00	0.00	0.00
OTHER	5,066,247,614.32	80,806,106.26	6,878,225.68	0.00
Total Expenditures	$ 7,868,417,472.59	$ 135,816,222.61	$ 36,171,604.35	$ 8,862,006.41
EXCESS OF FUNDS AVAILABLE OVER EXPENDITURES	1,009,837,047.81	3,643,831.47	473,361.50	268,353.91
	$ 8,878,254,520.40	$ 139,460,054.08	$ 36,644,965.85	$ 9,130,360.32

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY SPENDING UNITS

BUDGET FUNDS

YEAR ENDED JUNE 30, 1986

			CORRECTIONS, DEPARTMENT OF		
BANKING AND FINANCE, DEPARTMENT OF	BOXING COMMISSION, STATE	COMMUNITY AFFAIRS, DEPARTMENT OF	"A" DEPARTMENTAL OPERATIONS	"B" CORRECTIONAL INSTITUTIONS, TRANSITIONAL CENTERS AND SUPPORT	"E" PROBATIONS, DIVISION OF
$ 4,505,094.00	$ 4,150.00	$ 27,539,559.00	$ 26,260,636.00	$ 155,773,588.00	$ 30,948,726.00
0.00	0.00	32,205,501.80	18,210.90	629,204.92	0.00
3,375.00	500.00	976,501.46	666,417.78	2,776,910.96	4,166,042.55
$ 4,508,469.00	$ 4,650.00	$ 60,721,562.26	$ 26,945,264.68	$ 159,179,703.88	$ 35,114,768.55
0.00	0.00	0.00	0.00	93,925.78	0.00
$ 4,508,469.00	$ 4,650.00	$ 60,721,562.26	$ 26,945,264.68	$ 159,273,629.66	$ 35,114,768.55
$ 3,514,170.30	$ 0.00	$ 4,029,736.27	$ 10,053,968.33	$ 106,933,461.90	$ 30,511,616.89
162,286.21	185.00	194,697.59	632,945.88	18,543,470.56	928,420.77
236,073.56	0.00	159,188.59	398,561.87	106,591.44	412,366.96
137,652.89	0.00	27,385.16	841,746.63	1,521,102.30	190,108.13
12,345.57	27.70	127,034.27	89,624.55	94,290.64	80,926.48
14,893.82	0.00	22,512.86	198,818.19	3,097,270.11	389,591.70
136,822.57	0.00	61,307.96	1,620,129.89	212,573.95	208,111.00
150,247.92	0.00	199,091.28	1,012,011.48	288,039.40	840,342.24
33,322.80	240.94	74,497.94	286,773.17	1,027,155.12	456,410.03
78.09	1,231.70	1,559,279.41	1,073,368.82	302,026.55	12,692.84
0.00	0.00	0.00	0.00	2,574,000.00	200,800.00
0.00	0.00	0.00	0.00	440,000.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	54,215,147.91	10,224,630.40	23,392,272.10	271,724.81
$ 4,397,893.73	$ 1,685.34	$ 60,669,879.24	$ 26,432,579.21	$ 158,532,254.07	$ 34,503,111.85
110,575.27	2,964.66	51,683.02	512,685.47	741,375.59	611,656.70
$ 4,508,469.00	$ 4,650.00	$ 60,721,562.26	$ 26,945,264.68	$ 159,273,629.66	$ 35,114,768.55

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY SPENDING UNITS

BUDGET FUNDS

YEAR ENDED JUNE 30, 1986

	DEFENSE, DEPARTMENT OF	EDUCATION, DEPARTMENT OF
FUNDS AVAILABLE		
REVENUES		
STATE APPROPRIATION	$ 4,075,037.00	$ 1,960,124,899.00
GRANTS FROM U. S. GOVERNMENT	7,677,234.44	276,390,216.02
REVENUES AND EARNINGS RETAINED BY UNITS	504,790.98	825,301.21
Total Revenues	$ 12,257,062.42	$ 2,237,340,416.23
CARRY-OVER FROM PRIOR YEAR		
TRANSFER FROM RESERVED FUND BALANCE	48,822.10	85,092.38
Total Funds Available	$ 12,305,884.52	$ 2,237,425,508.61
EXPENDITURES		
PERSONAL SERVICES	$ 5,733,150.33	$ 30,173,516.97
REGULAR OPERATING EXPENSES	2,039,323.84	3,293,347.20
TRAVEL	51,503.19	940,304.54
MOTOR VEHICLE EQUIPMENT PURCHASES	15,235.17	18,662.40
PUBLICATIONS AND PRINTING	26,646.64	585,687.56
EQUIPMENT PURCHASES	364,151.53	259,859.55
COMPUTER CHARGES	34,180.30	2,728,256.92
REAL ESTATE RENTALS	6,600.00	1,933,927.60
TELECOMMUNICATIONS	75,452.07	538,486.61
PER DIEM, FEES AND CONTRACTS	299,375.07	10,743,756.00
CAPITAL OUTLAY	14,026.00	20,000.00
AUTHORITY LEASE RENTALS	0.00	0.00
GENERAL OBLIGATION DEBT SINKING FUND	0.00	0.00
OTHER	3,377,848.48	2,194,947,867.40
Total Expenditures	$ 12,037,492.62	$ 2,246,183,672.75
EXCESS OF FUNDS AVAILABLE OVER EXPENDITURES	268,391.90	-8,758,164.14
	$ 12,305,884.52	$ 2,237,425,508.61

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY SPENDING UNITS

BUDGET FUNDS

YEAR ENDED JUNE 30, 1986

EMPLOYEES' RETIREMENT SYSTEM - ADMINISTRATIVE EXPENSE FUND (*)	FINANCING AND INVESTMENT COMMISSION, GEORGIA STATE	FORESTRY COMMISSION, GEORGIA	GENERAL ASSEMBLY OF GEORGIA (*)	GENERAL OBLIGATION DEBT SINKING FUND, STATE OF GEORGIA "A" GENERAL OBLIGATION DEBT SINKING FUND, STATE OF GEORGIA (ISSUED)	GENERAL OBLIGATION DEBT SINKING FUND, STATE OF GEORGIA "B" GENERAL OBLIGATION DEBT SINKING FUND, STATE OF GEORGIA (NEW)
$ 0.00	$ 0.00	$ 29,265,452.00	$ 18,308,851.00	$ 166,786,758.00	$ 19,929,000.00
0.00	0.00	1,348,337.21	0.00	0.00	0.00
1,745,214.32	1,005,710.70	4,142,093.05	430.00	0.00	0.00
$ 1,745,214.32	$ 1,005,710.70	$ 34,755,882.26	$ 18,309,281.00	$ 166,786,758.00	$ 19,929,000.00
0.00	11,689.79	0.00	2,257,210.00	0.00	0.00
$ 1,745,214.32	$ 1,017,400.49	$ 34,755,882.26	$ 20,566,491.00	$ 166,786,758.00	$ 19,929,000.00
$ 711,889.01	$ 799,874.04	$ 21,755,474.80	$ 8,559,548.22	$ 0.00	$ 0.00
16,955.06	20,176.48	5,727,615.13	1,623,012.51	0.00	0.00
6,485.20	6,863.75	158,887.08	1,568,080.29	0.00	0.00
0.00	0.00	1,773,375.07	0.00	0.00	0.00
23,843.85	1,113.45	106,427.14	368,760.00	0.00	0.00
11,585.20	460.50	2,462,835.70	147,141.00	0.00	0.00
223,033.82	11,627.82	171,453.44	271,464.15	0.00	0.00
88,692.31	86,128.00	29,527.69	62,210.00	0.00	0.00
13,363.66	9,095.89	667,167.37	418,243.00	0.00	0.00
581,890.22	74,500.00	512,993.99	336,212.92	0.00	0.00
0.00	0.00	293,957.51	550,000.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	166,786,758.00	19,929,000.00
67,475.99	0.00	874,825.99	982,422.42	0.00	0.00
$ 1,745,214.32	$ 1,009,839.93	$ 34,534,540.81	$ 14,887,094.51	$ 166,786,758.00	$ 19,929,000.00
0.00	7,560.56	221,341.45	5,679,396.49	0.00	0.00
$ 1,745,214.32	$ 1,017,400.49	$ 34,755,882.26	$ 20,566,491.00	$ 166,786,758.00	$ 19,929,000.00

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY SPENDING UNITS

BUDGET FUNDS

YEAR ENDED JUNE 30, 1986

	GOVERNOR, OFFICE OF THE			
	"A" GOVERNOR'S OFFICE	"A" GOVERNOR'S EMERGENCY FUND	"B" PLANNING AND BUDGET, OFFICE OF	"C" UNITS ATTACHED FOR ADMINISTRATIVE PURPOSES ONLY
FUNDS AVAILABLE				
REVENUES				
STATE APPROPRIATION	$ 2,988,507.00	$ 0.00	$ 3,716,289.00	$ 5,057,981.00
GRANTS FROM U. S. GOVERNMENT	69,684.73	0.00	104,918.08	55,783,307.96
REVENUES AND EARNINGS RETAINED BY UNITS	144,057.25	0.00	164,957.45	1,061,426.48
Total Revenues	$ 3,202,248.98	$ 0.00	$ 3,986,164.53	$ 61,902,715.44
CARRY-OVER FROM PRIOR YEAR				
TRANSFER FROM RESERVED FUND BALANCE	5,677.53	0.00	35,873.11	1,749,572.38
Total Funds Available	$ 3,207,926.51	$ 0.00	$ 4,022,037.64	$ 63,652,287.82
EXPENDITURES				
PERSONAL SERVICES	$ 1,985,858.16	$ 0.00	$ 3,066,568.84	$ 2,840,600.00
REGULAR OPERATING EXPENSES	327,751.29	0.00	93,877.26	132,695.67
TRAVEL	43,080.10	0.00	56,935.59	75,407.22
MOTOR VEHICLE EQUIPMENT PURCHASES	0.00	0.00	0.00	2,000.00
PUBLICATIONS AND PRINTING	31,777.91	0.00	42,997.72	109,434.17
EQUIPMENT PURCHASES	84,400.18	0.00	4,158.18	7,774.78
COMPUTER CHARGES	91,887.24	0.00	135,494.13	52,828.27
REAL ESTATE RENTALS	64,292.00	0.00	190,836.00	247,329.00
TELECOMMUNICATIONS	109,426.93	0.00	42,307.88	126,415.30
PER DIEM, FEES AND CONTRACTS	92,962.50	0.00	263,997.40	11,075,018.87
CAPITAL OUTLAY	0.00	0.00	0.00	0.00
AUTHORITY LEASE RENTALS	0.00	0.00	0.00	0.00
GENERAL OBLIGATION DEBT SINKING FUND	0.00	0.00	0.00	0.00
OTHER	306,930.38	0.00	0.00	2,382,455.50
Total Expenditures	$ 3,138,366.69	$ 0.00	$ 3,897,173.00	$ 17,051,958.78
EXCESS OF FUNDS AVAILABLE OVER EXPENDITURES	69,559.82	0.00	124,864.64	46,600,329.04
	$ 3,207,926.51	$ 0.00	$ 4,022,037.64	$ 63,652,287.82

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY SPENDING UNITS

BUDGET FUNDS

YEAR ENDED JUNE 30, 1986

GRANTS, STATE AID TO COUNTIES	GRANTS, STATE AID TO MUNICIPALITIES	HUMAN RESOURCES, DEPARTMENT OF "A" DEPARTMENTAL OPERATIONS	HUMAN RESOURCES, DEPARTMENT OF "B" HEALTH PLANNING AND DEVELOPMENT, STATE	HUMAN RESOURCES, DEPARTMENT OF "C" COMMUNITY MENTAL HEALTH/MENTAL RETARDATION YOUTH SERVICES AND INSTITUTIONS	INDUSTRY AND TRADE, DEPARTMENT OF
$ 11,917,013.00	$ 13,517,000.00	$ 309,003,830.00	$ 667,606.00	$ 353,284,271.00	$ 14,018,998.00
0.00	0.00	442,987,203.19	294,305.28	38,619,912.95	0.00
0.00	0.00	41,530,430.02	52,222.70	121,351,618.37	1,040,529.84
$ 11,917,013.00	$ 13,517,000.00	$ 793,521,463.21	$ 1,014,133.98	$ 513,255,802.32	$ 15,059,527.84
0.00	0.00	1,778,866.44	0.00	4,148,182.16	0.00
$ 11,917,013.00	$ 13,517,000.00	$ 795,300,329.65	$ 1,014,133.98	$ 517,403,984.48	$ 15,059,527.84
$ 0.00	$ 0.00	$ 130,836,836.83	$ 711,693.45	$ 274,916,326.81	$ 5,149,406.03
2,600,000.00	4,200,000.00	76,072,498.49	44,237.98	29,230,260.71	795,316.55
0.00	0.00	3,568,098.48	8,475.99	608,187.78	303,444.27
0.00	0.00	54,983.99	0.00	649,990.13	12,719.00
0.00	0.00	1,567,678.64	2,540.38	68,377.31	290,752.73
0.00	0.00	1,605,168.68	8,721.15	3,150,521.90	27,306.57
0.00	0.00	17,288,699.19	34,154.38	2,575,719.94	166,247.26
0.00	0.00	6,060,786.64	86,832.00	513,324.13	411,189.13
0.00	0.00	3,525,981.25	17,317.78	2,391,846.81	184,224.18
0.00	0.00	88,587,436.13	86,156.95	10,869,373.28	258,675.89
9,317,013.00	9,317,000.00	303,613.00	0.00	2,698,318.40	0.00
0.00	0.00	0.00	0.00	2,679,000.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	465,065,464.34	14,003.92	180,758,660.70	7,402,976.20
$ 11,917,013.00	$ 13,517,000.00	$ 794,537,245.66	$ 1,014,133.98	$ 511,109,907.90	$ 15,002,257.81
0.00	0.00	763,083.99	0.00	6,294,076.58	57,270.03
$ 11,917,013.00	$ 13,517,000.00	$ 795,300,329.65	$ 1,014,133.98	$ 517,403,984.48	$ 15,059,527.84

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY SPENDING UNITS

BUDGET FUNDS

YEAR ENDED JUNE 30, 1986

	INSURANCE, DEPARTMENT OF	INVESTIGATION, GEORGIA BUREAU OF
FUNDS AVAILABLE		
REVENUES		
STATE APPROPRIATION	$ 7,835,118.00	$ 25,432,148.00
GRANTS FROM U. S. GOVERNMENT	257,730.65	624,992.89
REVENUES AND EARNINGS RETAINED BY UNITS	965,472.51	1,620,617.03
Total Revenues	$ 9,058,321.16	$ 27,677,757.92
CARRY-OVER FROM PRIOR YEAR		
TRANSFER FROM RESERVED FUND BALANCE	161,804.95	128,317.86
Total Funds Available	$ 9,220,126.11	$ 27,806,075.78
EXPENDITURES		
PERSONAL SERVICES	$ 6,757,412.10	$ 16,799,839.67
REGULAR OPERATING EXPENSES	351,672.98	1,845,678.63
TRAVEL	271,131.12	523,510.57
MOTOR VEHICLE EQUIPMENT PURCHASES	66,437.50	1,061,717.80
PUBLICATIONS AND PRINTING	142,034.48	97,159.91
EQUIPMENT PURCHASES	95,191.59	894,645.13
COMPUTER CHARGES	240,954.52	2,430,616.59
REAL ESTATE RENTALS	469,324.00	1,449,114.00
TELECOMMUNICATIONS	135,411.34	1,232,439.56
PER DIEM, FEES AND CONTRACTS	48,369.42	51,693.31
CAPITAL OUTLAY	0.00	350,732.00
AUTHORITY LEASE RENTALS	0.00	0.00
GENERAL OBLIGATION DEBT SINKING FUND	0.00	0.00
OTHER	0.00	681,667.21
Total Expenditures	$ 8,577,939.05	$ 27,218,814.38
EXCESS OF FUNDS AVAILABLE OVER EXPENDITURES	642,187.06	587,261.40
	$ 9,220,126.11	$ 27,806,075.78

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY SPENDING UNITS

BUDGET FUNDS

YEAR ENDED JUNE 30, 1986

	JUDICIAL SYSTEM					
	SUPREME COURT	COURT OF APPEALS	SUPERIOR COURTS	CONTINUING JUDICIAL EDUCATION, INSTITUTE OF	JUDICIAL COUNCIL	JUDICIAL QUALIFICATIONS COMMISSION
	$ 3,179,486.00	$ 3,606,414.00	$ 28,387,779.00	$ 280,912.00	$ 640,621.00	$ 104,325.00
	0.00	0.00	103,156.17	17,390.83	6,178.05	0.00
	390,928.11	60,281.09	457,410.21	64,652.39	42,121.77	0.00
	$ 3,570,414.11	$ 3,666,695.09	$ 28,948,345.38	$ 362,955.22	$ 688,920.82	$ 104,325.00
	375.00	0.00	0.00	0.00	0.00	0.00
	$ 3,570,789.11	$ 3,666,695.09	$ 28,948,345.38	$ 362,955.22	$ 688,920.82	$ 104,325.00
	$ 2,450,224.29	$ 3,211,689.90	$ 27,365,365.23	$ 0.00	$ 441,681.89	$ 0.00
	227,807.60	89,883.74	441,393.69	21,557.15	27,676.17	3,001.64
	24,229.27	21,943.67	431,225.18	0.00	9,370.40	0.00
	0.00	0.00	0.00	0.00	0.00	0.00
	112,533.35	27,108.87	67,688.73	78,080.51	50,603.28	5,304.43
	74,602.44	85,248.75	52,942.05	1,200.00	0.00	0.00
	292,943.32	0.00	22,013.89	941.95	40,161.85	0.00
	175,772.52	142,587.51	60,792.45	0.00	21,674.86	748.00
	26,343.56	33,072.54	35,209.34	0.00	7,129.61	779.19
	169,192.87	34,041.55	215,349.26	259,684.18	90,144.45	62,503.28
	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00
	$ 3,553,649.22	$ 3,645,576.53	$ 28,691,979.82	$ 361,463.79	$ 688,442.61	$ 72,336.54
	17,139.89	21,118.56	256,365.56	1,491.43	478.21	31,988.46
	$ 3,570,789.11	$ 3,666,695.09	$ 28,948,345.38	$ 362,955.22	$ 688,920.82	$ 104,325.00

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY SPENDING UNITS

BUDGET FUNDS

YEAR ENDED JUNE 30, 1986

	JUDICIAL SYSTEM JUVENILE COURT JUDGES, COUNCIL OF	LABOR, DEPARTMENT OF
FUNDS AVAILABLE		
REVENUES		
STATE APPROPRIATION	$ 196,899.00	$ 5,542,676.00
GRANTS FROM U. S. GOVERNMENT	383,931.10	119,686,379.35
REVENUES AND EARNINGS RETAINED BY UNITS	3,278.25	4,152,704.32
Total Revenues	$ 584,108.35	$ 129,381,759.67
CARRY-OVER FROM PRIOR YEAR		
TRANSFER FROM RESERVED FUND BALANCE	9,924.28	265,125.26
Total Funds Available	$ 594,032.63	$ 129,646,884.93
EXPENDITURES		
PERSONAL SERVICES	$ 196,265.23	$ 51,059,634.29
REGULAR OPERATING EXPENSES	6,295.03	7,200,006.02
TRAVEL	20,594.32	943,564.93
MOTOR VEHICLE EQUIPMENT PURCHASES	0.00	34,627.30
PUBLICATIONS AND PRINTING	9,105.66	50,213.30
EQUIPMENT PURCHASES	2,248.00	419,946.52
COMPUTER CHARGES	70,307.91	2,258,789.12
REAL ESTATE RENTALS	6,375.00	2,068,391.05
TELECOMMUNICATIONS	4,888.28	1,287,300.99
PER DIEM, FEES AND CONTRACTS	277,239.95	1,119,614.81
CAPITAL OUTLAY	0.00	643,492.80
AUTHORITY LEASE RENTALS	0.00	0.00
GENERAL OBLIGATION DEBT SINKING FUND	0.00	400,000.00
OTHER	0.00	61,765,181.25
Total Expenditures	$ 593,319.38	$ 129,250,762.38
EXCESS OF FUNDS AVAILABLE OVER EXPENDITURES	713.25	396,122.55
	$ 594,032.63	$ 129,646,884.93

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY SPENDING UNITS

BUDGET FUNDS

YEAR ENDED JUNE 30, 1986

LAW, DEPARTMENT OF	MEDICAL ASSISTANCE, DEPARTMENT OF	NATURAL RESOURCES, DEPARTMENT OF	PARDONS AND PAROLES, BOARD OF	PERSONNEL BOARD, STATE - MERIT SYSTEM OF PERSONNEL ADMINISTRATION	POSTSECONDARY VOCATIONAL EDUCATION, BOARD OF
$ 5,992,548.00	$ 271,628,916.00	$ 59,733,019.00	$ 13,892,157.00	$ 25,000.00	$ 74,641,618.00
0.00	554,678,709.73	12,906,997.12	9,760.00	0.00	11,217,772.06
475,174.92	26,851,178.02	11,403,855.99	1,162.57	252,698,833.30	826,645.74
$ 6,467,722.92	$ 853,158,803.75	$ 84,043,872.11	$ 13,903,079.57	$ 252,723,833.30	$ 86,686,035.80
0.00	62,196,372.26	1,052,333.30	0.00	120,976,517.92	0.00
$ 6,467,722.92	$ 915,355,176.01	$ 85,096,205.41	$ 13,903,079.57	$ 373,700,351.22	$ 86,686,035.80

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$ 5,138,158.79	$ 7,123,705.21	$ 43,699,777.40	$ 11,142,540.81	$ 4,671,288.26	$ 6,956,931.98
329,197.62	406,914.65	8,352,845.51	487,286.70	112,173.64	1,183,154.18
130,995.80	123,727.92	573,506.97	400,865.68	61,230.81	104,555.98
0.00	6,474.00	1,201,941.70	43,106.85	0.00	38,531.68
44,486.50	32,522.12	528,866.35	45,290.13	179,658.17	54,039.76
13,177.64	83,218.58	2,458,704.86	143,235.15	21,572.41	835,153.90
75,296.10	6,086,971.38	476,160.80	173,452.80	1,544,417.03	164,120.39
314,606.00	771,826.87	1,134,264.66	714,500.67	685,736.00	133,236.52
84,862.68	198,629.47	765,456.90	287,189.23	71,134.87	88,902.17
56,741.45	13,659,318.03	2,457,139.22	101,939.36	23,979,445.38	1,026,963.39
0.00	0.00	1,640,467.62	0.00	0.00	40,200.00
0.00	0.00	1,233,999.48	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
95,936.46	807,946,257.80	18,974,357.47	219,496.00	197,480,678.58	75,979,896.76
$ 6,283,459.04	$ 836,439,566.03	$ 83,497,488.94	$ 13,758,903.38	$ 228,807,335.15	$ 86,605,686.71
184,263.88	78,915,609.98	1,598,716.47	144,176.19	144,893,016.07	80,349.09
$ 6,467,722.92	$ 915,355,176.01	$ 85,096,205.41	$ 13,903,079.57	$ 373,700,351.22	$ 86,686,035.80

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY SPENDING UNITS

BUDGET FUNDS

YEAR ENDED JUNE 30, 1986

	PUBLIC SAFETY, DEPARTMENT OF		PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM - EXPENSE FUND (*)	PUBLIC SERVICE COMMISSION
	"A" PUBLIC SAFETY, DEPARTMENT OF	"B" UNITS ATTACHED FOR ADMINISTRATIVE PURPOSES ONLY		
FUNDS AVAILABLE				
REVENUES				
STATE APPROPRIATION	$ 57,961,984.00	$ 6,860,096.00	$ 13,310,975.00	$ 6,839,595.00
GRANTS FROM U. S. GOVERNMENT	153,975.37	2,737,312.77	0.00	397,792.35
REVENUES AND EARNINGS RETAINED BY UNITS	1,851,015.56	221,709.32	0.00	0.00
Total Revenues	$ 59,966,974.93	$ 9,819,118.09	$ 13,310,975.00	$ 7,237,387.35
CARRY-OVER FROM PRIOR YEAR				
TRANSFER FROM RESERVED FUND BALANCE	57,733.77	0.00	0.00	0.00
Total Funds Available	$ 60,024,708.70	$ 9,819,118.09	$ 13,310,975.00	$ 7,237,387.35
EXPENDITURES				
PERSONAL SERVICES	$ 42,980,978.67	$ 2,975,089.26	$ 0.00	$ 4,034,598.08
REGULAR OPERATING EXPENSES	5,976,077.95	699,006.07	0.00	231,766.06
TRAVEL	117,714.81	110,383.41	0.00	135,462.96
MOTOR VEHICLE EQUIPMENT PURCHASES	3,711,422.01	133,980.33	0.00	66,404.50
PUBLICATIONS AND PRINTING	397,334.75	59,418.68	0.00	23,314.66
EQUIPMENT PURCHASES	630,088.02	136,937.75	0.00	47,126.43
COMPUTER CHARGES	2,778,251.78	238,407.21	0.00	151,127.93
REAL ESTATE RENTALS	7,915.00	126,395.56	0.00	237,228.48
TELECOMMUNICATIONS	671,991.09	84,578.93	0.00	98,807.15
PER DIEM, FEES AND CONTRACTS	108,100.92	558,999.65	0.00	2,138,439.72
CAPITAL OUTLAY	110,000.00	0.00	0.00	0.00
AUTHORITY LEASE RENTALS	0.00	0.00	0.00	0.00
GENERAL OBLIGATION DEBT SINKING FUND	0.00	0.00	0.00	0.00
OTHER	1,932,479.64	4,286,757.12	13,310,975.00	0.00
Total Expenditures	$ 59,622,354.64	$ 9,389,953.87	$ 13,310,975.00	$ 7,164,275.97
EXCESS OF FUNDS AVAILABLE OVER EXPENDITURES	402,354.06	429,164.22	0.00	73,111.38
	$ 60,024,708.70	$ 9,819,118.09	$ 13,310,975.00	$ 7,237,387.35

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY SPENDING UNITS

BUDGET FUNDS

YEAR ENDED JUNE 30, 1986

PUBLIC TELECOMMUNICATIONS COMMISSION, GEORGIA	REGENTS OF THE UNIVERSITY SYSTEM OF GEORGIA, BOARD OF "A" RESIDENT INSTRUCTION	REGENTS OF THE UNIVERSITY SYSTEM OF GEORGIA, BOARD OF "B" REGENTS CENTRAL OFFICE AND OTHER ORGANIZED ACTIVITIES	REVENUE, DEPARTMENT OF	SECRETARY OF STATE "A" SECRETARY OF STATE	SECRETARY OF STATE "B" REAL ESTATE COMMISSION
$ 5,246,493.00	$ 550,559,221.00	$ 127,038,177.00	$ 32,297,868.00	$ 16,468,795.00	$ 1,198,274.00
118,089.22	0.00	0.00	0.00	80,613.69	0.00
2,990,227.67	1,962,129.00	88,663.92	63,666,576.53	223,555.87	5,194.31
$ 8,354,809.89	$ 552,521,350.00	$ 127,127,840.92	$ 115,964,444.53	$ 16,380,814.35	$ 1,203,468.31
2,871.78	0.00	0.00	11,234.70	36,789.13	0.00
$ 8,357,681.67	$ 552,521,350.00	$ 127,127,840.92	$ 115,954,479.23	$ 17,017,603.65	$ 1,203,468.31
$ 3,868,120.14	$ 0.00	$ 3,778,739.82	$ 32,479,269.06	$ 10,483,510.32	$ 866,709.50
3,353,632.92	0.00	240,659.65	955,595.78	1,423,141.38	97,319.73
89,835.63	0.00	118,021.38	1,230,186.13	197,889.06	9,655.61
0.00	0.00	0.00	45,689.15	110,956.83	0.00
9,444.96	0.00	115,405.37	3,028,197.81	384,238.64	25,417.19
143,479.76	0.00	144,923.17	1,175,238.59	197,817.92	3,421.63
19.53	0.00	11,548.57	6,807,530.81	546,687.49	192,715.07
0.00	0.00	157,256.00	1,336,505.36	1,797,594.92	37,809.00
84,596.52	0.00	87,354.16	351,603.13	256,380.70	32,391.63
801,278.30	0.00	286,802.00	60,052,270.31	330,022.62	88,413.44
0.00	0.00	0.00	0.00	0.00	0.00
0.00	15,582,669.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	536,938,681.00	122,159,269.00	7,192,886.92	841,338.04	0.00
$ 8,350,407.76	$ 552,521,350.00	$ 127,099,781.12	$ 114,076,969.71	$ 16,941,618.32	$ 1,166,392.00
7,273.91	0.00	28,059.80	1,877,509.52	105,985.33	39,386.31
$ 8,357,681.67	$ 552,521,350.00	$ 127,127,840.92	$ 115,954,479.23	$ 17,017,603.65	$ 1,205,968.31

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY SPENDING UNITS

BUDGET FUNDS

YEAR ENDED JUNE 30, 1986

	SOIL AND WATER CONSERVATION COMMITTEE, STATE	SPORTS HALL OF FAME BOARD, GEORGIA
FUNDS AVAILABLE		
REVENUES		
STATE APPROPRIATION	$ 885,811.00	$ 50,000.00
GRANTS FROM U. S. GOVERNMENT	3,575.21	0.00
REVENUES AND EARNINGS RETAINED BY UNITS	0.00	463.99
Total Revenues	$ 889,386.21	$ 50,463.99
CARRY-OVER FROM PRIOR YEAR		
TRANSFER FROM RESERVED FUND BALANCE	0.00	0.00
Total Funds Available	$ 889,386.21	$ 50,463.99
EXPENDITURES		
PERSONAL SERVICES	$ 599,470.18	$ 22,000.00
REGULAR OPERATING EXPENSES	57,102.26	18,559.45
TRAVEL	48,697.45	128.40
MOTOR VEHICLE EQUIPMENT PURCHASES	0.00	0.00
PUBLICATIONS AND PRINTING	17,791.40	0.00
EQUIPMENT PURCHASES	2,579.60	0.00
COMPUTER CHARGES	1,681.01	0.00
REAL ESTATE RENTALS	31,493.28	6,598.56
TELECOMMUNICATIONS	14,678.05	1,011.16
PER DIEM, FEES AND CONTRACTS	114,238.68	2,166.42
CAPITAL OUTLAY	0.00	0.00
AUTHORITY LEASE RENTALS	0.00	0.00
GENERAL OBLIGATION DEBT SINKING FUND	0.00	0.00
OTHER	0.00	0.00
Total Expenditures	$ 887,731.91	$ 50,463.99
EXCESS OF FUNDS AVAILABLE OVER EXPENDITURES	1,654.30	0.00
	$ 889,386.21	$ 50,463.99

Note: Audits being performed by Independent Public Accounting Firms. These audits were not available at the time this report was published. The information shown above was furnished by the Agencies.

The accompanying notes are an integral part of these financial statements.

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY SPENDING UNITS

BUDGET FUNDS

YEAR ENDED JUNE 30, 1986

STUDENT FINANCE COMMISSION, GEORGIA	SUBSEQUENT INJURY TRUST FUND	TEACHERS' RETIREMENT SYSTEM - EXPENSE FUND (*)	TRANSPORTATION, DEPARTMENT OF	VETERANS SERVICE, STATE DEPARTMENT OF	WORKERS' COMPENSATION, STATE BOARD OF
$ 16,593,641.00	$ 0.00	$ 136,798,000.00	$ 435,874,743.00	$ 15,043,936.00	$ 5,763,223.00
0.00	0.00	0.00	402,759,972.86	3,100,302.85	0.00
3,420,671.99	392,908.28	3,307,193.92	140,622,995.63	208.61	44,316.24
$ 20,014,312.99	$ 392,908.28	$ 140,105,193.92	$ 979,257,711.49	$ 18,144,447.46	$ 5,807,539.24
0.00	0.00	15,627.12	723,753,991.22	0.00	0.00
$ 20,014,312.99	$ 392,908.28	$ 140,120,821.04	$ 1,703,011,702.71	$ 18,144,447.46	$ 5,807,539.24
$ 2,699,044.53	$ 242,181.87	$ 1,923,643.93	$ 157,886,467.47	$ 3,630,373.94	$ 4,399,555.62
180,072.31	19,633.72	50,812.65	51,791,282.93	55,892.04	117,981.48
49,681.56	8,960.52	23,177.07	1,539,346.39	79,801.88	56,938.08
0.00	0.00	0.00	2,143,368.80	0.00	0.00
83,320.10	5,305.31	57,040.01	614,452.55	20,984.40	78,373.24
9,743.70	11,985.27	6,312.15	8,777,155.28	71,863.24	13,460.84
249,963.53	2,807.59	712,676.59	2,020,133.32	0.00	230,570.56
0.00	32,783.83	111,069.00	1,077,574.48	193,776.20	485,837.14
90,972.43	3,727.83	54,756.79	1,701,843.24	58,660.35	82,166.34
41,500.00	65,522.34	251,521.71	10,784,598.98	10,341.43	146,102.24
0.00	0.00	0.00	712,894,583.77	0.00	0.00
0.00	0.00	0.00	10,335,767.78	0.00	0.00
0.00	0.00	0.00	3,374,191.34	0.00	0.00
16,593,641.00	0.00	136,737,366.45	17,240,878.47	13,821,134.17	79,697.00
$ 19,997,939.16	$ 392,908.28	$ 139,926,376.35	$ 982,181,444.80	$ 17,942,827.65	$ 5,690,882.54
16,373.83	0.00	192,444.69	720,830,257.91	201,619.81	116,656.70
$ 20,014,312.99	$ 392,908.28	$ 140,120,821.04	$ 1,703,011,702.71	$ 18,144,447.46	$ 5,807,539.24

STATE REVENUE COLLECTIONS FUND

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

BY STATE UNITS

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

BY STATE UNITS

STATE REVENUE COLLECTIONS FUND

YEAR ENDED JUNE 30, 1986

STATE UNIT	CASH BALANCE JULY 1, 1985	TAXES, FINES AND FORFEITS	RENTS ON INVESTMENT PROPERTIES
Administrative Services, Department of	$ 11,695.20	$ 0.00	$ 6,001,027.17
Agriculture, Department of	335,735.67	9,425.00	0.00
Audits and Accounts, Department of	0.00	0.00	0.00
Banking and Finance, Department of	0.00	12,934.00	0.00
Boxing Commission, State	2,585.00	0.00	0.00
Corrections, Department of	0.00	0.00	0.00
Education, Department of	0.00	0.00	0.00
Employees' Retirement System	0.00	0.00	0.00
General Assembly of Georgia	0.00	0.00	0.00
Governor, Office of the	0.00	0.00	0.00
Human Resources, Department of	402,772.36	0.00	0.00
Industry and Trade, Department of	0.00	0.00	0.00
Insurance, Department of	14,269.14	111,438,241.18	0.00
Investigation, Georgia Bureau of	0.00	23,900.00	0.00
Judicial System:			
Supreme Court	49,600.93	0.00	0.00
Court of Appeals	0.00	0.00	0.00
Labor, Department of	42,803.77	1,416,992.10	0.00
Law, Department of	0.00	0.00	0.00
Medical Assistance, Department of	21,824.35	0.00	0.00
Natural Resources, Department of	1,683.00	12,253,463.76	0.00
Pardons and Paroles, Board of	0.00	0.00	0.00
Postsecondary Vocational Education, Board of	0.00	0.00	0.00
Public Safety, Department of	-25.00	6,384,078.00	0.00
Public Service Commission	5,000.00	0.00	0.00
Regents of the University System of Georgia, Board of	0.00	0.00	0.00
Revenue, Department of	5,022,598.06	4,717,548,741.61	0.00
Secretary of State	469,884.80	0.00	0.00
Soil and Water Conservation Committee, State	0.00	0.00	0.00
Transportation, Department of	0.00	0.00	0.00
Workers' Compensation, State Board of	0.00	0.00	0.00
	$ 6,380,427.28	$ 4,849,087,775.65	$ 6,001,027.17

The accompanying notes are an integral part of these financial statements.

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

BY STATE UNITS

STATE REVENUE COLLECTIONS FUND

YEAR ENDED JUNE 30, 1986

STATE REVENUE COLLECTIONS			DISBURSEMENTS	
INTEREST EARNED	EARNINGS FROM FEES, RENTS AND SALES FOR SERVICES	TOTAL	TRANSFERS TO DEPARTMENT OF ADMINISTRATIVE SERVICES, FISCAL DIVISION	CASH BALANCE JUNE 30, 1986
$ 91,091,324.71	$ 1,231,807.66	$ 98,324,159.54	$ 98,196,533.52	$ 139,321.22
0.00	4,266,639.71	4,276,064.71	4,287,197.87	324,602.51
0.00	405,445.00	405,445.00	405,445.00	0.00
0.00	4,329,953.38	4,342,887.38	4,342,887.38	0.00
0.00	11,835.00	11,835.00	14,420.00	0.00
0.00	495,477.57	495,477.57	495,477.57	0.00
0.00	5,950.00	5,950.00	5,950.00	0.00
0.00	1,100,000.00	1,100,000.00	1,100,000.00	0.00
0.00	39,093.10	39,093.10	39,093.10	0.00
0.00	8,201.50	8,201.50	8,201.50	0.00
0.00	14,160,646.82	14,160,646.82	13,288,636.16	1,274,783.02
0.00	144,117.07	144,117.07	144,117.07	0.00
0.00	588,151.30	112,026,392.48	101,365,200.01	10,675,461.61
0.00	83,053.92	106,953.92	106,803.92	150.00
0.00	177,807.75	177,807.75	175,008.58	52,400.10
0.00	66,142.00	66,142.00	66,142.00	0.00
0.00	54,981.76	1,471,973.86	1,514,777.63	0.00
0.00	26,695.77	26,695.77	26,695.77	0.00
593,639.06	0.00	593,639.06	615,463.41	0.00
0.00	13,164.12	12,266,627.88	12,229,585.03	38,725.85
0.00	441,556.72	441,556.72	441,556.72	0.00
0.00	6,684.00	6,684.00	6,684.00	0.00
0.00	7,334,960.71	13,719,038.71	13,719,040.71	-27.00
0.00	2,581,347.00	2,581,347.00	2,583,777.00	2,570.00
88,158.40	187,385.64	275,544.04	275,544.04	0.00
0.00	21,474,447.67	4,739,023,189.28	4,743,935,877.77	109,909.57
0.00	15,259,179.82	15,259,179.82	15,714,061.07	15,003.55
0.00	2,860.00	2,860.00	2,860.00	0.00
0.00	1,060.00	1,060.00	1,060.00	0.00
0.00	5,616,989.61	5,616,989.61	5,616,989.61	0.00
$ 91,773,122.17	$ 80,115,634.60	$ 5,026,977,559.59	$ 5,020,725,086.44	$ 12,632,900.43

DEPARTMENT OF ADMINISTRATIVE SERVICES

FISCAL DIVISION

STATE OF GEORGIA

GENERAL OBLIGATION DEBT SINKING FUND

YEAR ENDED JUNE 30, 1986

DEPARTMENT OF ADMINISTRATIVE SERVICES

FISCAL DIVISION

STATE OF GEORGIA GENERAL OBLIGATION DEBT SINKING FUND

COMBINED BALANCE SHEET

FUND TYPE AND ACCOUNT GROUP

JUNE 30, 1986

ASSETS	GOVERNMENTAL FUND TYPE DEBT SERVICE	ACCOUNT GROUP GENERAL LONG-TERM DEBT	TOTAL (Memorandum Only)
Cash and Temporary Investments	$ 4,532,540.30		$ 4,532,540.30
Amount Available in Debt Service Fund		$ 4,532,540.30	4,532,540.30
Amount to be Provided for Retirement of General Long-Term Debt (Note 1)		1,426,112,459.70	1,426,112,459.70
Total Assets	$ 4,532,540.30	$ 1,430,645,000.00	$ 1,435,177,540.30
LIABILITIES AND FUND EQUITY			
LIABILITIES			
General Obligation Bonds Payable		$ 1,430,645,000.00	$ 1,430,645,000.00
FUND EQUITY			
Fund Balance Reserved For Debt Service	$ 4,532,540.30		4,532,540.30
Total Liabilities and Fund Equity	$ 4,532,540.30	$ 1,430,645,000.00	$ 1,435,177,540.30

Note: (1) The $1,426,112,459.70 shown above will be from future appropriations in accordance with Article VII, Section IV, Paragraph III of the Constitution of the State of Georgia and is only that portion of appropriations to be provided for retirement of bonds. Additional appropriations will be made to provide for payment of interest as the interest becomes due.

Special Note: The Bond Proceeds Fund and Construction Fund are included in the audit report of the Georgia State Financing and Investment Commission.

The accompanying notes are an integral part of these financial statements.

DEPARTMENT OF ADMINISTRATIVE SERVICES

FISCAL DIVISION

STATE OF GEORGIA GENERAL OBLIGATION DEBT SINKING FUND

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND

YEAR ENDED JUNE 30, 1986

CASH RECEIPTS

REVENUES			
OTHER REVENUES RETAINED			
From General Obligation Debt Sinking Fund - Budget Funds			$ 186,715,758.00
Discount on Bonds Retired in Advance of Due Date		$ 3,984,904.85	
Less: Accrued Interest		373,443.04	3,611,461.81
Financing and Investment Commission, Georgia State			
For Bonds Retired in Advance of Due Date			43,018,538.19
Interest Received			4,794,597.57
Proceeds of General Obligation Refunding Bonds, 1986B			
Par Value		$ 441,575,000.00	
Less: Issuance Costs	$ 8,910.13		
Original Issue Discount	2,124,718.85		
Underwriting Discount	4,331,850.75	6,465,479.73	435,109,520.27
State Agencies for Retirement of Bonds			
Labor, Department of		$ 400,000.00	
Transportation, Department of		3,374,191.34	3,774,191.34
Total Cash Receipts			$ 677,024,067.18
CASH BALANCE JULY 1, 1985			49,333,167.14
			$ 726,357,234.32

DISBURSEMENTS

EXPENSE			
Interest on Bonds			
1974A	$ 827,865.00		
1974B	1,430,561.25		
1975A (*)	1,465,587.50		
1975B	1,235,585.00		
1975C (*)	1,841,015.00		
1975D	1,617,062.50		
1975E	2,146,912.50		
1976A (*)	269,012.50		
1976B	930,305.00		
1976C	1,114,350.00		
1976D	837,762.50		
1976E	69,100.00		
1977A	329,980.00		
1977B	156,265.00		
1977C (*)	2,377,793.75		
1977D	2,008,490.00		
1980A	3,855,545.00		
1981A (*)	8,234,400.00		
1981C	5,822,065.00		
1981D	539,775.00		
1982A	1,399,375.00		
1982B	12,163,702.50		
1982C	359,762.50		
1982D (*)	2,709,155.00		
1982E (*)	2,704,817.50		
1982F	2,244,400.00		
1983A	942,760.00		
1983B	3,071,075.00		
1983C	710,120.00		
1984A	1,601,635.00		
1984B (*)	7,909,518.75		
1984C (*)	753,910.00		
1985A (*)	2,125,677.50		
1985B (*)	204,043.75		
1985C	870,420.00		
1985D	9,898,042.50		
1985E	736,355.00		
1985F (*)	10,623,635.00		
1985G (*)	3,039,385.00		
1985H	877,300.00	$ 102,054,522.50	
Payment to Refunded Bond Escrow Agent			
For Interest on Refunded Bond Issues		89,515,171.52	$ 191,569,694.02

DEPARTMENT OF ADMINISTRATIVE SERVICES

FISCAL DIVISION

STATE OF GEORGIA GENERAL OBLIGATION DEBT SINKING FUND

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND

YEAR ENDED JUNE 30, 1986

DISBURSEMENTS

DEBT RETIREMENT			
Bonds Redeemed			
1974A	$ 770,000.00		
1974B	1,415,000.00		
1975A	1,040,000.00		
1975B	1,450,000.00		
1975C (*)	1,745,000.00		
1975D	2,035,000.00		
1975F	2,285,000.00		
1976A	370,000.00		
1976B	1,235,000.00		
1976C	1,303,000.00		
1976D	1,175,000.00		
1976E	150,000.00		
1977A	520,000.00		
1977B	305,000.00		
1977C (*)	3,675,000.00		
1977D	7,010,000.00		
1980A	1,695,000.00		
1981A (*)	3,985,000.00		
1981C	485,000.00		
1981D	155,000.00		
1982A	7,430,000.00		
1982B	2,325,000.00		
1982C	1,875,000.00		
1982D (*)	13,660,000.00		
1982E (*)	885,000.00		
1982F	10,380,000.00		
1983A	4,790,000.00		
1983B	9,730,000.00		
1983C	2,720,000.00		
1984A	5,855,000.00		
1984B (*)	2,825,000.00		
1984C (*)	2,150,000.00		
1985A	640,000.00		
1985B	535,000.00		
1985C	170,000.00		
1985D	24,700,000.00		
1985E	1,875,000.00		
1985F (*)	5,515,000.00		
1985G (*)	8,145,000.00		
1985H	4,500,000.00		
1986B	30,425,000.00	$ 173,930,000.00	
Bonds Refunded			
1981A	$ 88,280,000.00		
1981C	43,635,000.00		
1981D	2,945,000.00		
1982B	77,860,000.00		
1982E	24,935,000.00		
1984B	81,375,000.00		
1985A	19,950,000.00		
1985C	5,835,000.00		
1985H	11,510,000.00	356,325,000.00	$ 530,255,000.00
Total Disbursements			$ 721,824,694.02
CASH BALANCE JUNE 30, 1986			4,532,540.30
			$ 726,357,234.32

(*) Bond principal and interest due July 1st each year are paid prior to June 30th each year.

Note: All paying agents' fees and other items of expense are paid by the Georgia State Financing and Investment Commission.

The accompanying notes are an integral part of these financial statements.

OLD STATE FIXED DEBT

OLD STATE FIXED DEBT

(Does not include Current Operation Obligations)

PLEDGE OF FULL FAITH AND CREDIT

NEGOTIABLE BONDS	JUNE 30, 1986	JUNE 30, 1985
Due but not presented		
General State Bonds of 1838 and 1879	$ 15,505.00	$ 15,505.00
Less Cash Reserve	15,505.00	15,505.00
Net Negotiable Old State Debt	$ 0.00	$ 0.00

PLEDGE OF ROAD REVENUE APPROPRIATION

Certificates of Debt to Counties (No Interest)		
Due but not presented		
1940 Refunding Certificates of Indebtedness	$ 100.00	$ 100.00
Less Cash Reserve	100.00	100.00
Net Debt to Counties	$ 0.00	$ 0.00

SUMMARY

Total Old State Debt Outstanding	$ 15,605.00	$ 15,605.00
Less Cash Reserve	15,605.00	15,605.00
Net Old State Fixed Debt	$ 0.00	$ 0.00

Note: All old "General State Bonds" of the State of Georgia are past due but have not been presented for redemption. Funds are held in the Department of Administrative Services, Fiscal Division as a reserve to liquidate this obligation if and when the past due outstanding bonds and coupons are presented.

The accompanying notes are an integral part of these financial statements.

SCHEDULE OF GENERAL OBLIGATION BONDS

FOR THE PAYMENT OF WHICh THE STATE OF GEORGIA IS OBLIGATED

AND THE GOOD FAITH OF THE STATE IS PLEDGED

SCHEDULE OF GENERAL OBLIGATION BONDS

FOR THE PAYMENT OF WHICH THE STATE OF GEORGIA IS OBLIGATED

AND THE GOOD FAITH OF THE STATE IS PLEDGED

(Outstanding as of June 30, 1986)

SERIES	DATE OF ISSUE	ORIGINAL AMOUNT OF ISSUE	OUTSTANDING	MATURITIES
1974A	9-1-74	$ 20,000,000.00	$ 13,075,000.00	1986/1999
1974B	11-1-74	38,700,000.00	23,655,000.00	1986/1999
1975A	1-1-75	35,000,000.00	22,030,000.00	1987/2000
1975B	4-1-75	38,400,000.00	19,525,000.00	1987/2000
1975C	7-1-75	50,000,000.00	29,410,000.00	1987/2000
1975D	9-1-75	39,100,000.00	24,895,000.00	1986/2000
1975E	11-1-75	47,720,000.00	33,135,000.00	1986/2000
1976A	1-1-76	8,150,000.00	4,485,000.00	1987/1996
1976B	4-1-76	27,310,000.00	15,535,000.00	1987/1996
1976C	6-1-76	31,890,000.00	19,305,000.00	1987/1996
1976D	8-1-76	26,400,000.00	15,775,000.00	1986/1996
1976E	11-1-76	3,450,000.00	1,370,000.00	1986/1994
1977A	2-1-77	11,535,000.00	6,215,000.00	1987/1997
1977B	5-1-77	6,500,000.00	2,980,000.00	1987/1997
1977C	7-1-77	77,125,000.00	46,300,000.00	1987/1997
1977D	9-1-77	76,820,000.00	39,850,000.00	1986/1997
1980A	5-1-80	64,000,000.00	51,330,000.00	1987/2005
1981A	7-1-81	150,000,000.00	33,240,000.00	1987/2001
1981B	10-1-81	4,000,000.00	None	
1981C	10-1-81	52,850,000.00	6,815,000.00	1986/2001
1981D	12-1-81	5,650,000.00	1,795,000.00	1986/2001
1982A	2-1-82	34,310,000.00	8,325,000.00	1987
1982B	2-1-82	121,375,000.00	20,625,000.00	1987/2002
1982C	4-1-82	8,600,000.00	2,065,000.00	1987
1982D	7-1-82	62,470,000.00	15,145,000.00	1987
1982E	7-1-82	53,840,000.00	8,575,000.00	1987/2002
1982F	10-1-82	55,450,000.00	25,280,000.00	1986/1987
1983A	5-1-83	24,140,000.00	10,395,000.00	1987/1988
1983B	8-1-83	76,170,000.00	42,955,000.00	1986/1988
1983C	11-1-83	14,965,000.00	9,760,000.00	1986/1988
1984A	4-1-84	34,900,000.00	17,385,000.00	1987/1989
1984B	7-1-84	126,670,000.00	35,515,000.00	1987/2004
1984C	7-1-84	11,700,000.00	7,570,000.00	1987/1989
1985A	1-1-85	38,000,000.00	12,190,000.00	1987/2005
1985B	1-1-85	3,155,000.00	2,620,000.00	1987/1990
1985C	3-1-85	10,000,000.00	3,555,000.00	1987/2005
1985D	3-1-85	145,645,000.00	120,945,000.00	1987/1991
1985E	5-1-85	11,250,000.00	9,375,000.00	1987/1991
1985F	7-1-85	131,665,000.00	126,150,000.00	1987/2005
1985G	7-1-85	49,000,000.00	40,855,000.00	1987/1990
1985H	10-1-85	23,500,000.00	7,490,000.00	1986/1996
1986A	4-1-86	82,000,000.00	82,000,000.00	1987/1991
1986B	5-1-86	441,575,000.00	411,150,000.00	1986/2000
		$ 2,374,980,000.00	$ 1,430,645,000.00	

The accompanying notes are an integral part of these financial statements.

SCHEDULE OF VARIOUS AUTHORITY BONDS OUTSTANDING,

FOR THE PAYMENT OF WHICH THE STATE OF

GEORGIA IS OBLIGATED AND THE GOOD FAITH OF THE STATE

IS PLEDGED

SCHEDULE OF VARIOUS AUTHORITY BONDS OUTSTANDING,

FOR THE PAYMENT OF WHICH THE STATE OF GEORGIA IS OBLIGATED

AND THE GOOD FAITH OF THE STATE IS PLEDGED

(Outstanding as of June 30, 1986)

	ORIGINAL AMOUNT OF ISSUE	OUTSTANDING
Georgia Highway Authority	$ 492,735,000.00	$ 0.00(2)
Georgia Education Authority (Schools)	522,374,000.00	0.00(3)
Georgia Education Authority (University)	358,985,000.00	62,375,000.00(4)
Georgia Building Authority	33,550,000.00	1,805,000.00
Georgia Building Authority (Hospitals)	88,760,000.00	16,330,000.00(5)
Georgia Building Authority (Markets)	13,925,000.00	1,690,000.00(5)
Georgia Building Authority (Penal)	12,000,000.00	2,985,000.00(5)
Georgia Ports Authority	43,535,000.00	11,540,000.00
Jekyll Island State Park Authority	21,370,000.00	4,130,000.00
Stone Mountain Memorial Association	14,550,000.00	2,145,000.00
	$ 1,601,784,000.00	$ 103,000,000.00

Notes (1) Constitutional Amendment of 1960 provides that appropriations shall be made in each year under lease contracts now or hereafter entered into between the State and any State Authority.

Constitutional Amendment of 1972 provides: "When any general obligation debt has first been incurred by the delivery of such debt to the purchasers thereof, then and from the date of such delivery, the State and all State institutions, departments and agencies of the State shall be prohibited from entering into any contract (except contracts pertaining to guaranteed revenue debt) with any public agency, public corporation, authority or similar entity if such contract is intended to constitute security for bonds or other obligations issued by any such public agency, public corporation or authority and, from and after the date of such delivery, in the event any contract between the State, or any State institution, department or agency of the State and any public agency, public corporation, authority or similar entity or any revenues from any such contract, is pledged or assigned as security for the repayment of bonds or other obligations, then and in either such event, the appropriation or expenditure of any funds of the State for the payment of obligations under any such contract shall likewise be prohibited; provided, however, all contracts entered into prior to the date of the first delivery of such general obligation debt shall continue to have the benefit of the protection afforded by the provisions of the second paragraph of Paragraph I (a) of Section VI, Article VII of this Constitution as fully and completely as though this amendment had not been adopted and for as long as any such contract shall remain in force and effect. Furthermore, nothing in this amendment is intended directly or by implication to have any effect upon any provisions of any such contract establishing lien rights, priorities regarding revenues or otherwise providing protection to the holders of obligations secured by such contracts."

The State of Georgia issued General Obligation Bonds on September 1, 1974. Since that date no Authority bonds have been issued for the payment of which the State of Georgia is obligated and the good faith of the State is pledged.

(2) In September, 1985, the Georgia State Financing and Investment Commission defeased all outstanding Georgia Highway Authority Bonds.

(3) In Fiscal Year 1979, the Georgia State Financing and Investment Commission defeased all outstanding Georgia Education Authority (Schools) Bonds.

(4) In May, 1983, the Georgia State Financing and Investment Commission defeased the following issues of Georgia Education Authority (University) Bonds: 1959, 1961 (May), 1961 (September), 1962, 1963 (January), 1963 (August), 1965 and 1965A. The bonds outstanding on these issues are not included in the above balances.

(5) In addition, other authorities have fully-funded debt included in the reported outstanding balances shown below.

FULLY-FUNDED AUTHORITY DEBT		
Georgia Building Authority (Hospital)		
Series 1967		$2,745,000.00
Georgia Building Authority (Penal)		
Series 1966		1,260,000.00
Georgia Building Authority (Markets)		
Series 1966	$ 60,000.00	
Series 1972	1,630,000.00	1,690,000.00
Total Fully-Funded Authority Bonds		$5,695,000.00

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION

CONSTRUCTION FUND

YEAR ENDED JUNE 30, 1986

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION

CONSTRUCTION FUND

COMBINED BALANCE SHEET

FUND TYPE AND ACCOUNT GROUP

JUNE 30, 1986

	GOVERNMENTAL FUND TYPE CAPITAL PROJECTS	ACCOUNT GROUP GENERAL FIXED ASSETS	TOTAL (Memorandum Only)
ASSETS			
Investments	$ 409,796,449.71		$ 409,796,449.71
Fixed Assets			
Land and Buildings		$ 1,700,392,430.40	1,700,392,430.40
Total Assets	$ 409,796,449.71	$ 1,700,392,430.40	$ 2,110,188,880.11
LIABILITIES AND FUND EQUITY			
LIABILITIES			
Cash Overdraft	$ 192,712.70		$ 192,712.70
FUND EQUITY			
Investment in Fixed Assets		$ 1,700,392,430.40	$ 1,700,392,430.40
Fund Balance			
Reserved			
For Capital Projects	$ 409,603,737.01		409,603,737.01
Total Fund Equity	$ 409,603,737.01	$ 1,700,392,430.40	$ 2,109,996,167.41
Total Liabilities and Fund Equity	$ 409,796,449.71	$ 1,700,392,430.40	$ 2,110,188,880.11

Note: The audit of the Georgia State Financing and Investment Commission was performed by an Independent Public Accounting Firm.

The accompanying notes are an integral part of these financial statements.

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION

CONSTRUCTION FUND

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

YEAR ENDED JUNE 30, 1986

CASH RECEIPTS

INCOME			
Interest on Investments		$ 54,223,966.34	
Premium and Accrued Interest on Bonds Issued			
Accrued Interest	$ 3,522,563.13		
Premium	1,962.00	3,524,525.13	
		$ 57,748,491.47	
Transfers			
For Advance Retirement of Bonds			
General Obligation Debt Sinking Fund	$ -43,018,538.19		
Georgia Building Authority (Hospital)	-109,811.05		
Georgia Building Authority (Penal)	-21,789.17		
Georgia Education Authority (University)	-2,890,625.10		
Georgia Ports Authority	-26,993.00		
Jekyll Island State Park Authority	-65,815.17		
	$ -46,133,571.68		
For Operations			
Georgia State Financing and Investment Commission - Budget Fund	-1,005,000.00	-47,138,571.68	$ 10,609,919.79
Construction Supplements			
Agriculture, Department of		$ 136,262.33	
Corrections, Department of		2,548,619.96	
Education, Department of		12,272,206.32	
Georgia Building Authority		650,000.00	
Human Resources, Department of		775,845.00	
Investigation, Georgia Bureau of		84,732.00	
Labor, Department of		620,000.00	
Natural Resources, Department of		2,042,000.00	
Public Safety, Department of		110,000.00	
Regents of the University System of Georgia, Board of		137,121.00	
University of Georgia		173,335.37	19,550,121.98
Net Income Receipts			$ 30,160,041.77
NON-INCOME			
Sale of State of Georgia General Obligation Bonds		$ 286,165,000.00	
Good Faith Deposit Received in Prior Year		-3,613,300.00	282,551,700.00
Net Cash Receipts			$ 312,711,741.77
BALANCE JULY 1, 1985			
Cash		$ 74,820.36	
Investments		464,984,200.15	465,059,020.51
			$ 777,770,762.28

DISBURSEMENTS

EXPENSE			
Regular Operating Expenses			$ 600,304.54
Per Diem, Fees and Contracts			
Per Diem and Fees			4,471,735.71
Total Expense			$ 5,072,040.25
CAPITAL OUTLAY			
Capital Outlay Projects			363,094,985.02
Total Disbursements			$ 368,167,025.27
BALANCE JUNE 30, 1986			
Cash		$ -192,712.70	
Investments		409,796,449.71	409,603,737.01
			$ 777,770,762.28

Note: The audit of the Georgia State Financing and Investment Commission was performed by an Independent Public Accounting Firm.

The accompanying notes are an integral part of these financial statements.

PUBLIC TRUST FUNDS

BALANCE SHEET

BY STATE UNITS

PUBLIC TRUST FUNDS

BALANCE SHEET

JUNE 30, 1986

STATE UNIT	ASSETS	
	CASH AND TEMPORARY INVESTMENTS	INVESTMENTS
Administrative Services, Department of	$ 36,139,871.19	$ 0.00
Employees' Assurance Department, State (*)	0.00	116,539,992.24
Employees' Retirement System (*)	0.00	1,588,981,439.18
Judicial System:		
Superior Courts	21,624,988.77	0.00
Labor, Department of	674,308,223.89	0.00
Legislative Retirement System, Georgia (*)	4,328.79	6,025,314.83
Postsecondary Vocational Education, State Board of	0.00	35,000.00
Public Safety, Department of	43,359.98	0.00
Public School Employees' Retirement System (*)	0.00	141,499,630.49
Regents of the University System of Georgia, Board of	3,398,691.63	0.00
Secretary of State	1,551,845.13	0.00
Sports Hall of Fame Board, Georgia	9,564.60	0.00
Subsequent Injury Trust Fund	10,793,848.33	0.00
Teachers' Retirement System (*)	789,528.98	4,886,632,024.74
Trial Judges and Solicitors' Retirement Fund (*)	16,239.27	7,081,991.58
	$ 748,680,480.56	$ 6,746,795,393.06

(*) Note: Audits being performed by Independent Public Accounting Firms. These audits were not available at the time this report was published. The information shown above was furnished by the Agencies.

The accompanying notes are an integral part of these financial statements.

PUBLIC TRUST FUNDS

BALANCE SHEET

JUNE 30, 1986

ACCOUNTS RECEIVABLE	TOTAL ASSETS	LIABILITIES AND FUND EQUITY: LIABILITIES	FUND EQUITY: RESERVED FUND BALANCES	TOTAL LIABILITIES AND FUND EQUITY
$ 613,745.95	$ 36,753,617.14	$ 329,878.45	$ 36,423,738.69	$ 36,753,617.14
93,624.02	116,633,616.26	0.00	116,633,616.26	116,633,616.26
0.00	1,588,981,439.18	7,281,261.18	1,581,700,178.00	1,588,981,439.18
0.00	21,624,988.77	0.00	21,624,988.77	21,624,988.77
3,043,838.50	677,352,062.39	0.00	677,352,062.39	677,352,062.39
0.00	6,029,643.62	126,853.59	5,903,790.03	6,029,643.62
0.00	35,000.00	0.00	35,000.00	35,000.00
0.00	43,359.98	0.00	43,359.98	43,359.98
0.00	141,499,630.49	1,791,940.93	139,707,689.56	141,499,630.49
0.00	3,398,691.63	0.00	3,398,691.63	3,398,691.63
0.00	1,551,845.13	0.00	1,551,845.13	1,551,845.13
0.00	9,564.60	0.00	9,564.60	9,564.60
0.00	10,793,848.33	0.00	10,793,848.33	10,793,848.33
109,027,081.60	4,996,448,635.32	134,183,050.21	4,862,265,585.11	4,996,448,635.32
0.00	7,098,230.85	0.00	7,098,230.85	7,098,230.85
$ 112,778,290.07	$ 7,608,254,173.69	$ 143,711,984.36	$ 7,464,542,189.33	$ 7,608,254,173.69

PRIVATE TRUST AND AGENCY FUNDS

BALANCE SHEET

BY STATE UNITS

BALANCE SHEET

BY STATE UNITS

PRIVATE TRUST AND AGENCY FUNDS

JUNE 30, 1986

STATE UNIT	ASSETS		
	CASH AND TEMPORARY INVESTMENTS	ACCOUNTS RECEIVABLE	TOTAL ASSETS
Administrative Services, Department of	$ 700,739,247.71	$ 0.00	$ 700,739,247.71
Agriculture, Department of	21,151.89	62.00	21,213.89
Audits and Accounts, Department of	165.00	0.00	165.00
Banking and Finance, Department of	100.00	0.00	100.00
Boxing Commission, State	0.00	0.00	0.00
Community Affairs, Department of	56,733.84	0.00	56,733.84
Corrections, Department of	2,009,064.37	100.00	2,009,164.37
Defense, Department of	183.75	0.00	183.75
Education, Department of	447,539.18	13,500.00	461,039.18
Employees' Retirement System - Administrative Expense Fund	1,224,768.97	0.00	1,224,768.97
Financing and Investment Commission, Georgia State	0.00	0.00	0.00
Forestry Commission, Georgia	32,490.62	0.00	32,490.62
General Assembly of Georgia	0.00	0.00	0.00
Governor, Office of the	2,231.83	0.00	2,231.83
Human Resources, Department of	12,282,305.20	305.51	12,282,610.71
Industry and Trade, Department of	130.00	0.00	130.00
Insurance, Department of	4,402,319.71	0.00	4,402,319.71
Investigation, Georgia Bureau of	49,921.88	0.00	49,921.88
Judicial System:			
Supreme Court	19,720.97	0.00	19,720.97
Court of Appeals	0.00	0.00	0.00
Superior Courts	25,920.88	0.00	25,920.88
Continuing Judicial Education, Institute of	16,366.07	0.00	16,366.07
Judicial Council	24,720.41	0.00	24,720.41
Judicial Qualifications Commission	0.00	0.00	0.00
Juvenile Court Judges, Council of	0.00	0.00	0.00
Labor, Department of	3,968.22	213.92	4,182.14
Law, Department of	99.90	0.00	99.90
Medical Assistance, Department of	602.50	0.00	602.50
Natural Resources, Department of	319,380.88	14,968.16	334,349.04
Pardons and Paroles, Board of	154,502.27	0.00	154,502.27
Personnel Board, State - Merit System of Personnel Administration	535,691.30	4.60	535,695.90
Postsecondary Vocational Education, Board of	75,934.07	0.00	75,934.07
Public Safety, Department of	196,398.41	0.00	196,398.41
Public Service Commission	0.00	0.00	0.00
Public Telecommunications Commission, Georgia	122.50	0.00	122.50
Regents of the University System of Georgia, Board of	7,556.29	2.60	7,558.89
Revenue, Department of	7,467,517.86	198.17	7,467,716.03
Secretary of State	14,775.52	0.00	14,775.52
Soil and Water Conservation Committee, State	0.00	0.00	0.00
Sports Hall of Fame Board, Georgia	0.00	0.00	0.00
Student Finance Commission, Georgia	272.75	0.00	272.75
Subsequent Injury Trust Fund	0.00	0.00	0.00
Teachers' Retirement System - Expense Fund	0.00	0.00	0.00
Transportation, Department of	5,955,038.40	0.00	5,955,038.40
Veterans Service, State Department of	32.50	0.00	32.50
Workers' Compensation, State Board of	8,532.53	0.00	8,532.53
	$ 736,095,508.18	$ 29,354.96	$ 736,124,863.14

The accompanying notes are an integral part of these financial statements.

BALANCE SHEET

BY STATE UNITS

PRIVATE TRUST AND AGENCY FUNDS

JUNE 30, 1986

LIABILITIES AND FUND EQUITY		
LIABILITIES	FUND EQUITY RESERVED FUND BALANCE	TOTAL LIABILITIES AND FUND EQUITY
$ 86,736.23	$ 700,652,511.48	$ 700,739,247.71
987.63	20,226.26	21,213.89
165.00	0.00	165.00
100.00	0.00	100.00
0.00	0.00	0.00
12,071.39	44,662.45	56,733.84
2,002,759.92	6,404.45	2,009,164.37
183.75	0.00	183.75
2,669.95	458,369.23	461,039.18
709,546.40	515,222.57	1,224,768.97
0.00	0.00	0.00
187.50	32,303.12	32,490.62
0.00	0.00	0.00
1,307.75	924.08	2,231.83
1,408,218.97	10,874,391.74	12,282,610.71
130.00	0.00	130.00
205.95	4,402,113.76	4,402,319.71
246.25	49,675.63	49,921.88
43.12	19,677.85	19,720.97
0.00	0.00	0.00
667.33	25,253.55	25,920.88
0.00	16,366.07	16,366.07
3,946.31	20,774.10	24,720.41
0.00	0.00	0.00
0.00	0.00	0.00
4,182.14	0.00	4,182.14
99.90	0.00	99.90
602.50	0.00	602.50
1,080.91	333,268.13	334,349.04
154,502.27	0.00	154,502.27
87.50	535,608.40	535,695.90
255.58	75,678.49	75,934.07
2,520.17	193,878.24	196,398.41
0.00	0.00	0.00
122.50	0.00	122.50
0.00	7,558.89	7,558.89
2,768.73	7,464,947.30	7,467,716.03
249.50	14,526.02	14,775.52
0.00	0.00	0.00
0.00	0.00	0.00
272.75	0.00	272.75
0.00	0.00	0.00
0.00	0.00	0.00
1,615,694.63	4,339,343.77	5,955,038.40
32.50	0.00	32.50
0.00	8,532.53	8,532.53
$ 6,012,645.03	$ 730,112,218.11	$ 736,124,863.14

SECTION III

REPORT OF THE STATE AUDITOR OF GEORGIA

OF

ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

COMBINED BALANCE SHEET

OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

COMBINED BALANCE SHEET

OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

JUNE 30, 1986

ASSETS	CURRENT FUNDS: RESIDENT INSTRUCTION FUND	CURRENT FUNDS: OTHER ORGANIZED ACTIVITIES	CURRENT FUNDS: RESTRICTED FUNDS	CURRENT FUNDS: AUXILIARY ENTERPRISES	PUBLIC LOAN FUNDS
Cash and Temporary Investments	$ 26,950,660.54	$ 3,678,248.30	$ 2,310,971.39	$ 32,538,288.59	$ 5,287,026.43
Investments				821,835.88	36,609,346.76
Accounts Receivable	26,398,411.33	13,906,341.21	21,599,539.37	2,858,712.14	
Inventories	4,469,674.69	2,287,169.84		10,502,848.42	
Prepaid Expense	526,479.13	3,217.88		106,172.86	
Investment in Plant					
Total Assets	$ 58,345,225.69	$ 19,874,977.23	$ 23,910,510.76	$ 46,827,857.89	$ 41,896,373.19
LIABILITIES AND FUND EQUITY					
Liabilities	$ 53,199,916.81	$ 10,879,033.68		$ 7,794,443.75	
Fund Equity					
Investment in General Fixed Assets					
Fund Balances					
Reserved	$ 4,523,339.66	$ 8,871,478.03		$ 24,967,362.76	$ 41,896,373.19
Unreserved					
Designated for Subsequent Years' Expenditures			$ 23,910,510.76	14,066,051.38	
Surplus due to Board of Regents	621,969.22	124,465.52			
Total Fund Equity	$ 5,145,308.88	$ 8,995,943.55	$ 23,910,510.76	$ 39,033,414.14	$ 41,896,373.19
Total Liabilities and Fund Equity	$ 58,345,225.69	$ 19,874,977.23	$ 23,910,510.76	$ 46,827,857.89	$ 41,896,373.19

The accompanying notes are an integral part of these financial statements.

COMBINED BALANCE SHEET

OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

JUNE 30, 1986

TRUST FUNDS	PLANT FUNDS		AGENCY FUNDS		TOTALS (Memorandum Only)	
ENDOWMENT FUNDS	UNEXPENDED	EXPENDED	STUDENT ACTIVITIES	PRIVATE TRUST	1986	1985
$ 27,416,072.87	$ 9,877,972.56		$ 4,574,614.05	$ 24,580,837.75	$ 137,214,692.48	$ 116,014,547.22
13,164,349.47	8,069.66				50,603,601.77	49,703,131.24
	2,480,190.01		359,617.89	492,256.78	68,095,068.73	66,230,704.91
					17,259,692.95	15,649,600.45
	707.77		2,181.27		638,758.91	205,193.78
		$1,628,996,439.10			1,628,996,439.10	1,491,287,719.74
$ 40,580,422.34	$ 12,366,940.00	$1,628,996,439.10	$ 4,936,413.21	$ 25,073,094.53	$1,902,808,253.94	$1,739,090,897.34
	$ 11,859,706.94		$ 2,200,639.47	$ 17,880,798.28	$ 103,814,538.93	$ 66,041,015.93
		$1,628,996,439.10			$1,628,996,439.10	$1,491,287,719.74
$ 40,580,422.34	$ 456,031.16		$ 83,691.47	$ 7,192,296.25	128,570,994.86	144,229,797.61
			2,652,082.27		40,628,644.41	36,928,036.55
	51,201.90				797,636.64	604,327.51
$ 40,580,422.34	$ 507,233.06	$1,628,996,439.10	$ 2,735,773.74	$ 7,192,296.25	$1,798,993,715.01	$1,673,049,881.41
$ 40,580,422.34	$ 12,366,940.00	$1,628,996,439.10	$ 4,936,413.21	$ 25,073,094.53	$1,902,808,253.94	$1,739,090,897.34

CONSOLIDATED STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

CONSOLIDATED STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

CURRENT FUNDS AND UNEXPENDED PLANT FUND

YEAR ENDED JUNE 30, 1986

FUNDS AVAILABLE	RESIDENT INSTRUCTION FUND			CURRENT FUNDS OTHER
	EDUCATION, GENERAL AND DEPARTMENTAL SERVICES	SPONSORED OPERATIONS	TOTAL	EDUCATION, GENERAL AND DEPARTMENTAL SERVICES
REVENUES				
STATE FUNDS				
Allotments from Board of Regents of the University System of Georgia	$ 536,238,681.00		$ 536,238,681.00	$ 107,081,542.00
OTHER REVENUES RETAINED				
Gifts and Grants				
Federal Agencies		$ 63,777,693.45	$ 63,777,693.45	
State Agencies		11,103,409.73	11,103,409.73	
Other States		642,757.82	642,757.82	
Counties and Cities		987,672.62	987,672.62	
Private		37,733,098.98	37,733,098.98	
Restricted - For Student Aid		35,477,221.33	35,477,221.33	
Unrestricted	$ 627,521.02		627,521.02	$ 83,716,214.82
	$ 627,521.02	$ 149,721,853.93	$ 150,349,374.95	$ 83,716,214.82
Tuition and Fees	160,789,625.85		160,789,625.85	3,695,351.98
Endowment Funds	59,015.09	2,010,333.45	2,069,348.54	
Rents	929,016.01		929,016.01	44,032.56
Sales and Services	13,114,637.65	411,490.69	13,526,128.34	9,095,490.39
Contract Overhead	15,709,645.23		15,709,645.23	16,838,749.11
Interest Income	491,890.52		491,890.52	101.74
Indirect Funding - Telecommunications Department of Administrative Services	3,138,704.89		3,138,704.89	555,700.00
Other Sources	5,536,154.80		5,536,154.80	628,763.14
Transfers Between Funds For Replacement Projects				-1,100,000.00
Total Other Revenues Retained	$ 200,396,211.06	$ 152,143,678.07	$ 352,539,889.13	$ 113,474,403.74
Total Revenues	$ 736,634,892.06	$ 152,143,678.07	$ 888,778,570.13	$ 220,555,945.74
CARRY-OVER FROM PRIOR YEAR				
Transfers from Fund Balances				
Reserved	$ 250,000.00		$ 250,000.00	$ 4,914,056.44
Unreserved				
	$ 250,000.00		$ 250,000.00	$ 4,914,056.44
Total Funds Available	$ 736,884,892.06	$ 152,143,678.07	$ 889,028,570.13	$ 225,470,002.18
EXPENDITURES				
PERSONAL SERVICES				
Salaries and Wages	$ 460,757,118.78	$ 62,194,196.96	$ 522,951,315.74	$ 116,681,068.10
Employer's Contributions for:				
F.I.C.A.	28,985,833.96	2,520,261.45	31,506,095.41	6,935,783.85
Group Insurance	20,711,437.87	1,359,554.68	22,070,992.55	5,807,805.22
Retirement	56,111,071.58	5,634,437.73	61,745,509.31	14,698,348.00
Unemployment Compensation Insurance	1,436.29	8,141.75	9,578.04	23.07
Liability Insurance	431,410.55	2,580.42	433,990.97	869,614.55
Workers' Compensation Insurance	2,145,468.79	13,221.49	2,158,690.28	333,166.68
Total Personal Services	$ 569,143,777.82	$ 71,732,394.48	$ 640,876,172.30	$ 145,325,809.47
OPERATING EXPENSES				
Travel	$ 5,980,311.23	$ 3,061,267.67	$ 9,041,578.90	$ 2,576,120.83
Motor Vehicle Expenses	1,207,567.54	104,001.17	1,311,568.71	516,746.88
Motor Vehicle Equipment Purchases	1,069,545.70	121,378.54	1,190,924.24	387,786.47
Supplies and Materials	24,160,418.43	9,288,073.45	33,448,491.88	25,005,258.81
Repairs and Maintenance	16,451,494.04	2,176,753.06	18,628,247.10	4,492,496.11
Utilities	26,826,059.17	104,864.46	26,930,923.63	5,261,013.72
Lease/Purchase of Equipment	7,161,313.09	110,994.55	7,272,307.64	906,883.51
Rents (Other than Real Estate)	2,385,221.89	281,353.60	2,666,575.49	1,464,476.13
Insurance and Bonding	1,134,743.96	26,235.73	1,160,979.69	342,069.41
Claims and Indemnities	484,862.52		484,862.52	
Tuition and Scholarships				
College Work Study Program	1,008,079.80	4,495,658.00	5,503,737.80	10,557.94
Scholarships, Fellowships, Prizes, Awards and Other	23,002.91	36,448,788.94	36,679,791.85	
Other Operating Expenses	2,478,942.47	3,150,300.73	5,629,243.20	2,503,306.15
Publications and Printing	4,456,528.31	856,816.58	5,313,344.89	1,649,852.83
Equipment Purchases	39,083,717.60	10,081,907.73	49,165,625.33	10,983,781.31
Computer Charges	1,146,436.76	649,005.99	1,795,442.75	608,701.24
Software	2,744,049.93	364,363.95	3,108,413.88	354,764.68
Real Estate Rentals	1,198,025.93	164,052.85	1,362,078.78	3,369,801.01
Telecommunications	9,371,228.03	691,653.10	10,062,881.13	3,028,712.96
Per Diem, Fees and Contracts				
Per Diem and Fees	6,272,679.45	3,862,057.22	10,134,737.17	1,694,069.13
Contracts	8,510,870.44	4,371,756.27	12,882,626.71	1,002,927.33
Total Operating Expenses	$ 163,363,099.70	$ 80,411,283.59	$ 243,774,383.29	$ 66,159,326.45

CONSOLIDATED STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

CURRENT FUNDS AND UNEXPENDED PLANT FUND

YEAR ENDED JUNE 30, 1986

ORGANIZED ACTIVITIES						
SPONSORED OPERATIONS	TOTAL	AUXILIARY ENTERPRISES	UNEXPENDED PLANT FUND	TOTALS (Memorandum Only) 1986	1985
	$ 107,081,542.00		$ 2,400,000.00	$ 645,720,223.00	$ 583,888,334.00
$ 10,019,610.31	$ 10,019,610.31		$ 110,452.14	$ 73,907,755.90	$ 69,708,545.78
7,743,626.63	7,743,626.63		525,204.51	19,372,240.87	17,156,898.09
313,777.37	313,777.37			956,535.19	666,451.01
212,110.61	212,110.61		336,815.64	1,536,598.87	1,241,084.84
39,506,051.96	39,506,051.96		985,013.30	78,224,164.24	69,154,765.22
6,081.00	6,081.00			35,483,302.33	31,253,366.03
	83,716,214.82	$ 0.00	414,570.21	84,758,306.05	13,534,822.76
$ 57,801,257.88	$ 141,517,472.70	$ 0.00	$ 2,372,055.80	$ 294,238,903.45	$ 199,715,933.73
	3,695,351.98	8,358,438.50		172,843,416.33	152,157,793.69
			849,604.43	2,918,952.97	3,502,311.26
	44,032.56	31,822,615.94	44,457.46	32,840,121.97	30,469,630.37
2,625,921.22	11,721,411.61	26,802,367.94	271,427.42	52,321,335.31	111,503,186.93
	16,838,749.11			32,548,394.34	26,650,104.72
	101.74	2,146,730.38	3,974,048.95	6,612,771.59	6,855,357.08
	555,700.00			3,694,404.89	3,583,000.00
	628,763.14	4,304,210.07	75,402.48	10,544,530.49	10,342,182.02
	-1,100,000.00	-11,031,133.88	12,131,133.88	0.00	0.00
$ 60,427,179.10	$ 173,901,582.84	$ 62,403,228.95	$ 19,718,130.42	$ 608,562,831.34	$ 544,779,499.80
$ 60,427,179.10	$ 280,983,124.84	$ 62,403,228.95	$ 22,118,130.42	$1,254,283,054.34	$1,138,677,833.80
	$ 4,914,056.44	$ 13,194,679.10	$ 359,588.38	$ 18,718,323.92	$ 15,371,852.18
		15,961,030.36		15,961,030.36	15,068,534.32
	$ 4,914,056.44	$ 29,155,709.46	$ 359,588.38	$ 34,679,354.28	$ 30,440,386.50
$ 60,427,179.10	$ 285,897,181.28	$ 91,558,938.41	$ 22,477,718.80	$1,288,962,408.62	$1,169,118,220.30
$ 35,532,474.94	$ 152,213,543.04	$ 29,405,006.85		$ 704,569,865.63	$ 641,225,524.06
2,060,739.98	8,996,523.83	1,646,735.42		42,149,354.66	41,437,505.19
1,073,847.49	6,881,652.71	1,624,560.42		30,577,205.68	26,719,471.72
3,717,645.55	18,415,993.55	2,749,376.14		82,910,879.00	73,460,874.46
	23.07	614.56		10,215.97	739,302.07
	869,614.55	1,847.77		1,305,453.29	1,032,332.74
	333,166.68	15,853.48		2,507,710.44	1,897,604.92
$ 42,384,707.96	$ 187,710,517.43	$ 35,443,994.64		$ 864,030,684.37	$ 786,512,615.16
$ 1,679,530.34	$ 4,255,651.17	$ 197,011.81		$ 13,494,241.88	$ 12,883,077.58
140,545.54	657,292.42	268,802.17		2,237,663.30	2,119,649.44
81,420.97	469,207.44			1,660,131.68	1,478,531.89
1,783,093.63	29,788,352.44	4,831,516.43		68,068,360.75	62,690,912.63
493,240.12	4,987,736.23	3,696,552.29		27,312,535.62	25,916,362.49
497,311.20	5,758,324.92	7,346,465.97		40,035,714.52	38,982,172.45
23,184.82	930,468.33			8,102,775.97	3,955,505.80
702,845.99	1,667,322.12	257,913.97		4,591,811.58	4,613,559.73
48,268.87	390,338.28	227,317.21		1,778,635.18	1,346,883.48
				484,862.52	5,990.48
2,070.89	12,628.83	21,198.64		5,537,565.47	5,924,615.50
6,081.00	6,081.00			36,685,872.85	32,610,002.77
530,127.16	3,033,433.31	1,035,997.45		9,698,673.96	1,662,191.89
249,221.05	1,896,073.88	822,292.95		8,031,711.72	7,969,376.94
2,964,359.99	13,948,141.30	19,291.07		63,133,057.70	54,535,364.49
586,674.04	1,195,375.28	70,887.57		3,061,705.60	9,062,452.73
129,193.66	483,958.34	24,999.42		3,617,371.64	2,127,954.10
83,712.39	3,453,513.40	2,491,457.63		7,307,049.81	6,222,184.80
181,096.48	3,209,869.44	1,882,400.06		15,155,090.63	14,134,387.34
636,729.99	2,330,799.12	623,256.95		13,088,793.24	10,603,943.64
4,685,894.54	5,688,821.87	2,485,042.49		21,056,491.07	15,948,152.30
$ 18,004,002.67	$ 84,163,329.12	$ 26,302,404.28		$ 354,240,116.69	$ 314,793,272.57

CONSOLIDATED STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

CURRENT FUNDS AND UNEXPENDED PLANT FUND

YEAR ENDED JUNE 30, 1986

EXPENDITURES	CURRENT FUNDS — RESIDENT INSTRUCTION FUND: EDUCATION, GENERAL AND DEPARTMENTAL SERVICES	RESIDENT INSTRUCTION FUND: SPONSORED OPERATIONS	RESIDENT INSTRUCTION FUND: TOTAL	CURRENT FUNDS — OTHER: EDUCATION, GENERAL AND DEPARTMENTAL SERVICES
CAPITAL OUTLAY				
Personal Services				
Salaries and Wages				
Employer's Contributions for:				
F.I.C.A.				
Group Insurance				
Retirement				
Other Costs				
Travel				
Motor Vehicle Expenses				
Motor Vehicle Equipment Purchases				
Supplies and Materials				
Repairs and Maintenance				
Utilities				
Lease/Purchase of Equipment				
Rents (Other than Real Estate)				
Insurance and Bonding				
Other Expenditures				
Publications and Printing				
Equipment Purchases				
Software				
Real Estate Rentals				
Telecommunications				
Per Diem, Fees and Contracts				
Per Diem and Fees				
Contracts				
Total Capital Outlay				
OTHER				
Personal Services				
Salaries and Wages	$ 290,255.88		$ 290,255.88	$ 1,701,560.28
Employer's Contributions for:				
F.I.C.A.	19,022.39		19,022.39	94,554.48
Group Insurance	9,303.97		9,303.97	38,138.03
Retirement	34,343.78		34,343.78	147,059.80
Unemployment Compensation Insurance				131.65
Liability Insurance				1,445.83
Workers' Compensation Insurance				
	$ 352,926.02		$ 352,926.02	$ 1,982,910.15
Other Costs				
Travel	7,301.38		7,301.38	44,098.11
Motor Vehicle Expenses	456.58		456.58	984.15
Motor Vehicle Equipment Purchases				13,511.70
Supplies and Materials	22,067.34		22,067.34	234,884.04
Repairs and Maintenance	1,794.35		1,794.35	44,255.60
Utilities				110,284.93
Lease/Purchase of Equipment	3,287,115.33		3,287,115.33	
Rents (Other than Real Estate)	1,687.00		1,687.00	19,894.57
Insurance and Bonding				1,414.61
Tuition and Scholarships				
College Work Study Program	727.82		727.82	1,042.84
Scholarships, Fellowships, Prizes, Awards and Other	121,519.41		121,519.41	85,250.00
Other Expenditures	13,718.83		13,718.83	48,612.37
Publications and Printing	23,459.62		23,459.62	18,194.55
Equipment Purchases	184,803.15		184,803.15	258,056.30
Computer Charges	72.54		72.54	1,226.06
Software	44,485.00		44,485.00	9,941.94
Real Estate Rentals				
Telecommunications	2,083.12		2,083.12	12,208.68
Per Diem, Fees and Contracts				
Per Diem and Fees	45,814.05		45,814.05	119,197.54
Contracts	118,190.00		118,190.00	4,401,520.34
Capital Outlay				
Other Costs				
Supplies and Materials				
Repairs and Maintenance				
Publications and Printing				
Per Diem, Fees and Contracts				
Per Diem and Fees				
Contracts				
Total Other	$ 4,228,722.09		$ 4,228,722.09	$ 7,409,358.60
Total Expenditures	$ 736,735,599.61	$ 152,143,678.07	$ 888,879,277.68	$ 218,891,494.52
Excess of Funds Available over Expenditures	149,292.45	0.00	149,292.45	6,578,507.66
	$ 736,884,892.06	$ 152,143,678.07	$ 889,028,570.13	$ 225,470,002.18

The accompanying notes are an integral part of these financial statements.

CONSOLIDATED STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

CURRENT FUNDS AND UNEXPENDED PLANT FUND

YEAR ENDED JUNE 30, 1986

ORGANIZED ACTIVITIES					TOTALS (Memorandum Only)	
SPONSORED OPERATIONS	TOTAL	AUXILIARY ENTERPRISES	UNEXPENDED PLANT FUND		1986	1985
			$ 133,199.46	$	133,199.46	$ 148,314.68
			1,464.29		1,464.29	33.41
			939.87		934.87	27.74
			2,364.92		2,364.92	61.01
			$ 137,968.54	$	137,968.54	$ 148,437.34
			3,468.88		3,468.88	0.00
			15.12		15.12	0.00
			517,551.47		517,551.47	1,193,351.96
			1,060,171.34		1,060,171.34	821,119.11
			4,258,436.37		4,258,436.37	6,181,703.14
					0.00	140.00
			21,474.28		21,474.28	10,262.00
			2,511.54		2,511.54	2,801.94
			1,286.65		1,286.65	2,494.75
			20,044.82		20,044.82	17,749.12
			9,122.53		9,122.53	5,719.13
			3,926,360.67		3,926,360.67	3,303,746.17
			5,659.30		5,659.30	0.00
			200,102.20		200,102.20	200,102.20
			3,823.00		3,823.00	0.00
			712,696.95		712,696.95	772,333.29
			7,418,176.90		7,418,176.90	7,973,193.41
			$ 14,698,872.56	$	14,698,872.56	$ 20,433,614.44
$ 8,430.10	$ 1,709,990.38			$	2,000,246.26	$ 1,510,992.88
124.97	94,679.45				113,701.84	78,473.79
28.68	38,166.71				47,470.68	54,007.84
58.27	147,118.13				181,461.41	149,460.08
					0.00	542.76
	151.65				151.65	308.57
	1,445.85				1,445.85	1,571.14
$ 8,642.02	$ 1,991,552.17			$	2,344,478.19	$ 1,796,637.06
	44,098.11				51,399.49	73,396.45
	984.15				1,440.73	1,271.42
	13,811.70				13,811.70	8,440.00
24,826.66	259,810.70				281,878.04	169,641.66
	44,255.60				46,049.95	97,423.45
	110,284.95				110,284.95	82,767.62
					3,287,115.33	42.35
	19,894.57				21,581.57	10,454.28
	1,914.61				1,914.61	1,156.35
826.00	1,868.94				2,596.76	1,702.50
	85,250.00				206,769.91	155,501.33
66.70	46,679.07				60,397.40	41,558.47
	18,164.55				42,124.17	19,688.75
146.80	258,253.10				443,056.25	3,581,526.21
3,908.29	5,134.35				5,206.44	992.73
	9,941.94				54,426.94	11,114.52
					0.00	3,600.00
2.00	12,210.68				14,293.80	17,488.33
	119,197.54				165,011.59	231,760.72
	4,401,520.34				4,519,710.34	4,088,272.89
			$ 14,123.84		14,123.84	0.00
					0.00	1,170.00
			58.50		58.50	200.00
					0.00	209,456.52
			3,285,817.66		3,285,817.66	1,439,173.48
$ 38,468.47	$ 7,444,827.07		$ 3,300,000.00	$	14,973,549.16	$ 12,044,437.03
$ 60,427,179.10	$ 279,318,673.62	$ 61,746,398.92	$ 21,998,872.56	$	1,251,943,222.78	$ 1,133,783,939.20
0.00	6,578,507.66	29,812,539.49	478,846.24		37,019,185.84	35,334,281.10
$ 60,427,179.10	$ 285,897,181.28	$ 91,558,938.41	$ 22,477,718.80	$	1,288,962,408.62	$ 1,169,118,220.30

UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

NOTES TO FINANCIAL STATEMENTS

UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1986

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

Units of the University System of Georgia maintain their Current Funds, Unexpended Plant Funds and Agency Funds - Student Activities in accordance with a comprehensive basis of accounting called the Modified Accrual Basis. This basis of accounting is defined as that method of accounting in which expenditures, other than accrued interest of general long-term debt, are recorded at the time liabilities are incurred and revenues are recorded when received in cash except for material or available revenues which should be accrued to reflect properly the taxes levied and the revenues earned.

The Loan Funds, Endowment Funds and Agency Funds - Private Trust are maintained on the Cash Receipts and Disbursements basis of accounting. This basis of accounting is defined as that method of accounting in which certain revenue and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred.

DESCRIPTION OF FUNDS

CURRENT FUNDS

RESIDENT INSTRUCTION FUND

The Resident Instruction Fund accounts for the current operations of the educational program of the various units of the University System. Restricted expenditures are separately identified and matched with revenue from the Restricted Funds.

OTHER ORGANIZED ACTIVITIES

The Other Organized Activities Fund accounts for the operations of specific programs which are unique to the State of Georgia and to the units of the University System administering the program activities. Separate identity is maintained of each program, and restricted expenditures for each program are separately identified and matched with revenue from the Restricted Funds.

RESTRICTED FUNDS

The Restricted Funds account for funds awarded by grantors for restricted purposes to the various units of the University System. Such funds awarded or received are maintained in the restricted fund group, and funds are transferred to other funds only to the extent that expenditures are expended in the current period.

AUXILIARY ENTERPRISES

The Auxiliary Enterprises Fund accounts for the various business operations administered by the various units of the University System. These business operations are conducted for the expressed purpose of providing services to students, faculty and staff.

PUBLIC TRUST FUNDS

LOAN FUNDS

The Loan Funds account for various funds held by the various units of the University System for the purpose of making educational loans to students. Separate identity is maintained of the various types of loan funds administered by each institution.

ENDOWMENT FUNDS

The Endowment Funds account for various funds held in trust by the various units of the University System for various donors. Separate identity of each fund is maintained and each fund is administered under the terms stipulated by the donor.

PLANT FUNDS

UNEXPENDED

The Unexpended Plant Fund accounts for funds administered by the various units of the University System for the purpose of construction, rehabilitation and acquisition of physical properties.

EXPENDED

The Expended Plant Fund represents the book value of fixed assets owned or in control of the various units of the University System.

AGENCY FUNDS

STUDENT ACTIVITIES

The Student Activities Fund accounts for student activity funds administered by the various units of the University System. The various units act as an agent for the students of their respective unit, collect activity fee assessments and revenues from other sources, and expend the available funds as budgeted and directed by the student governing body.

UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1986

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

DESCRIPTION OF FUNDS

AGENCY FUNDS

PRIVATE TRUST

The Private Trust Funds account for the activities in which the various units of the University System act as an agency for various governmental agencies and organizations.

TOTAL COLUMNS ON COMBINED STATEMENTS

Total columns on the Combined Statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

OTHER FINANCIAL NOTES

(1) RESTRICTED FUNDS - Funds for specific restricted projects transferred from the restricted fund group to other funds in excess of funds received from various grantors are reflected as deficits on the books and records of the various units of the University System. In this report, revenues sufficient to eliminate the deficits are recognized and accounts receivable are established from the various grantors. The accounts receivable shown for Restricted Funds do not reflect the actual amount that may be due from the various grantors.

(2) EXPENDED PLANT FUND - The balances shown as Investment in General Fixed Assets under the Fund Equity of Expended Plant Fund on the Combined Balance Sheet represent the accumulated expenditures made for general fixed assets through Current Funds and Unexpended Plant Fund, and also include expenditures made for general fixed assets expended by the Georgia Education Authority (University) on behalf of the various units of the University System. Gifts of general fixed assets are recorded at fair market value, and disposals are deleted at recorded cost. No depreciation has been provided on the general fixed assets.

(3) RETIREMENT PLANS - Substantially all teachers, administrative and clerical personnel are members of the Teachers' Retirement System of Georgia, which is a contributory defined benefit plan. The System is funded through a combination of employee and employer contributions. During the fiscal year ended June 30, 1986, the units of the University System contributed either 12.71% or 13.23% of salaries (depending on employee classification) to the Teachers' Retirement System of Georgia. The units have no further liability under the plan other than the future contributions to the plan as established.

(4) SICK LEAVE AND ANNUAL LEAVE - All regular employees of the various units of the University System earn one day of sick leave each month with no maximum limit established for the accumulation of sick leave. When employees terminate employment, they receive no compensation for any accrued sick leave.

All regular employees of the various units of the University System earn annual leave ranging from one and one-quarter days to one and three-quarter days each month depending upon the employees' length of continuous service. Employees may accrue up to forty five days of annual leave and are paid for unused accumulated annual leave upon retirement or termination of employment.

On June 30, 1986, the unrecorded consolidated estimated liability of all units of the University System amounted to $45,802,352.64 for accumulated annual leave. Funds are provided in the appropriation to the Board of Regents of the University System of Georgia each year to cover the cost of annual leave of terminated employees of the various units of the University System.

UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

FINDINGS AND IMPROPER OR QUESTIONED COSTS

FINDINGS AND IMPROPER OR QUESTIONED COSTS

REGENTS SCHOLARSHIP FUND

On June 30, 1986, the Regents Scholarship Fund of the various units of the University System of Georgia had an uncommitted balance of $4,977.00, which should be returned to the Board of Regents of the University System of Georgia for transmittal to the Department of Administrative Services, Fiscal Division. An analysis of the uncommitted balance of $4,977.00 by unit of the University System is as follows:

Graduate Institution	
Georgia State University	$ 2,664.00
Senior Colleges	
Albany State College	1,230.00
Kennesaw College	683.00
Junior Colleges	
Atlanta Junior College	200.00
Waycross Junior College	200.00
	$ 4,977.00

AGENCY FUNDS - STUDENT ACTIVITIES

On June 30, 1986, three units of the University System of Georgia had deficit fund balances in their Student Activities Fund as follows:

Senior Colleges	
Albany State College	$ 115,550.79
Savannah State College	137,767.33
Valdosta State College	13,401.20

These deficit fund balances have a direct relation to the lack of sufficient funds to meet obligations of the Colleges on a current basis.

INDIVIDUAL AUDIT REPORTS

The Audit Findings Section of the individual audit reports details unusual situations, deficiencies or other problems relative to the financial operations of each unit of the University System of Georgia. The following comments disclose the material findings shown in the individual audit reports:

GRADUATE INSTITUTION

GEORGIA INSTITUTE OF TECHNOLOGY

ACCOUNTS PAYABLE SYSTEM

The audit report for the year ended June 30, 1985, noted that material deficiencies existed in the Institute's internal controls over non-personal services expenditure transactions. These deficiencies included missing voucher packages, errors in account classification, missing receiving reports, payment of sales tax and after-the-fact purchase orders. During the year under review, the Institute made substantial improvement in correcting the deficiencies noted in the prior year.

INVENTORY OF EQUIPMENT

The audit report for the year ended June 30, 1985, noted that adjustments to inventory records were not satisfactorily reconciled due to delays caused by the new accounting system and deficiencies in internal controls. These deficiencies continued to exist in the inventory records during the year under review. The Property Control System was unable to provide adequate documentation for additions and deletions of equipment that agreed with the financial records of Georgia Institute of Technology. As a result of the continued inadequacies in the inventory records, net adjustments of $9,338,812.06 were necessary on the "Investment in Plant" schedule that included $2,535,952.07 that was not satisfactorily identified.

As a part of our audit, a randomly selected equipment inventory sample was used to test the accuracy and validity of the equipment inventory records. Of the 750 items selected for examination, 139 errors were noted. The following is a summary of these errors:

(1) There were 98 items found at locations other than the area specified on the inventory records.

(2) Our sample disclosed 16 items which could not be located during our test. Subsequent to completion of our sample, these items were deleted from the inventory records by the Institute.

(3) There were 24 items which were not located.

(4) One item, an Omni Transcriber, was listed on the inventory records as stolen. During the course of our examination, we were able to locate this item.

We believe that the errors noted and the accounting deficiencies cited provide material evidence that inadequacies exist in the Institute's administrative procedures and internal accounting controls. Because of these deficiencies, our opinion on the financial statements presented in this report is subject to the effects, if any, of such adjustments as might have been determined to be necessary had all equipment sampled been properly accounted for and had the Institute satisfactorily reconciled the equipment inventory with the financial records.

Management should act immediately to initiate appropriate action necessary to correct problems associated with the accounting system, to strengthen internal accounting controls and to establish any administrative procedures necessary to ensure that assets are safeguarded against loss from unauthorized use or disposition.

INDIVIDUAL AUDIT REPORTS

GRADUATE INSTITUTION

GEORGIA INSTITUTE OF TECHNOLOGY

CASH SHORTAGE

GEORGIA TECH RESEARCH INSTITUTE

In the year under review, a cash shortage in the amount of $3,196.65 was discovered at the Georgia Tech Research Institute. As of the date of our audit, an assignment of responsibility for this shortage had not been made and an investigation is continuing.

PAYROLL ACCOUNTING SYSTEM

During the year under review, the Institute did not have adequate internal controls established to ensure that the computerized payroll system properly interfaced with the general ledger accounting system. This deficiency allowed summary postings to be made to the general ledger that did not agree with the underlying records in the payroll system. This problem required the Institute to record adjusting journal entries to reconcile and resolve material differences between the two systems on a monthly basis. The payroll interface problem also impacted the Institute's payroll bank reconciliation process and caused, in part, the following deficiencies:

(1) Payroll bank reconciliations were not made on a timely basis.

(2) Reconciling items were not adequately identified with detailed supporting documentation.

(3) Reconciling items requiring entries to the accounting system were not adjusted on a timely basis.

(4) At June 30, 1986, an unidentified reconciling item of $1,955.06 remained on the bank reconciliation.

Immediate action should be taken to establish the proper procedures necessary to ensure that the payroll system will properly interface with the general accounting system. Appropriate action should also be taken to see that the bank account is reconciled promptly each month and that adjustments necessary are made on a timely basis and have proper detailed supporting documentation.

SENIOR COLLEGES

ALBANY STATE COLLEGE

DEFERRED FEES

Audit reports of prior years have called attention to the fact that some student fees have been deferred and have recommended that legal means be used to collect the outstanding balances. At June 30, 1986, student fees outstanding amounted to $463,124.96 as shown on Schedule "2" of unit report, and of this amount, $324,984.06 was not covered by approved student aid awards.

At June 30, 1986, $238,600.16 of the $324,984.06 non-sponsored student receivables had been turned over to collection agencies.

The audit report for the year ended June 30, 1985, reported that collections received from collection agencies were credited against a student's Auxiliary Enterprises account until completely liquidated. Subsequent collections were then credited against the student's Resident Instruction Fund receivable. In the year under review, this practice was discontinued, and collections from collection agencies were credited on a pro-rata basis against all funds that an individual has outstanding balances.

FORT VALLEY STATE COLLEGE

INADEQUATE INTERNAL CONTROLS OVER CASH, TRAVEL ADVANCES AND EQUIPMENT

During the year under review, material weaknesses existed in the College's system of internal accounting control over cash and travel advances. These weaknesses allowed errors to go undetected that materially affect the College's financial statements at June 30, 1986. These deficiencies are outlined as follows:

CASH

(1) Bank statements for the payroll account were not reconciled to general ledger account balance, which allowed numerous errors to go undetected. A difference of $34,751.13 existed between the bank reconciliation book balance and the general ledger balance at June 30, 1986. This difference was caused, in part, by the following inappropriate accounting practices of the College:

(a) Bank debit and credit memos were not identified on the bank reconciliation and were not recorded on the accounting records.

(b) Due to problems with the system of computer generated payroll checks, a large number of handdrawn checks were written by the College during the year under review. These checks were not recorded in the accounting records when written and were not included as outstanding checks on the bank reconciliation. Such checks were only recorded on the books after they cleared the bank.

(2) Deposits in transit as reflected on the bank reconciliation were inaccurate. A difference of $21,456.52 existed between deposits in transit on the June 30 bank reconciliation and actual deposits which cleared the July, 1986 bank statement. An unidentified amount of $-393.20 was shown as due to the Operating Account at June 30, 1986.

(3) The general ledger cash balance did not include payroll checks of $5,693.89 which had been issued and outstanding for a period of over one year. As a part of this audit, an adjustment of $5,693.89 was made to write off these outstanding checks. Outstanding checks should be reviewed monthly and stale dated checks voided.

INDIVIDUAL AUDIT REPORTS

SENIOR COLLEGES

FORT VALLEY STATE COLLEGE

INADEQUATE CONTROLS OVER CASH, TRAVEL ADVANCES AND EQUIPMENT

CASH

At June 30 1986, the payroll cash account of the College had a cumulative unlocated difference of $61,508.34. The College should take immediate action to reconcile the payroll cash account and record all necessary adjustments. Internal controls should be established to ensure that cash is reconciled and balanced to the general ledger on a monthly basis.

TRAVEL ADVANCES

Fort Valley State College utilizes an asset account entitled "Travel Advances". Increases to this account balance are made mostly when the College purchases airline tickets in advance for employees on travel status. Decreases to the account balance are made after the trip has been completed and the employee has filed a travel voucher to support actual expenditures made.

At June 30, 1986, the asset account entitled "Travel Advances" had an accumulated balance of $27,324.06. This amount has accumulated largely because the College does not have adequate controls in place to ensure that all employees having travel advances submit travel vouchers to appropriate officials of the College upon their return from business trips. As a result, adjustments are not being made to decrease the asset account and to record travel expense based on approved travel vouchers.

Internal controls should be established to ensure that the "Travel Advance" account is reviewed at least on a monthly basis. Travel vouchers are required for all business trips and should include appropriate receipts along with a validated airline ticket stub, if applicable. Travel advances subsequently not supported by approved travel vouchers should be refunded from the individual employee involved. The policy of purchasing airline tickets in advance for employees should be discontinued immediately until adequate internal controls can be implemented to monitor this process.

EQUIPMENT INVENTORY

As of June 30, 1986, the control accounts for equipment as reflected by the general ledger of the College exceeded the subsidiary equipment inventory records by $4,997,103.73. Personnel of the College should take a complete inventory of the College's equipment and record necessary adjustments to bring the control and subsidiary records into agreement. All adjustments necessary should be properly documented and approved by appropriate officials of the College.

SUMMARY

Although instances of actual theft or embezzlement were not disclosed during the audit, we were unable to state that losses could not have occurred. The inadequacy of the internal control system over cash, travel advances and equipment created a situation where theft or embezzlement was possible and would not readily be detected. Due to the College's lack of internal controls as cited above, the scope of our work was not sufficient to enable us to express, and we do not express, an opinion of the financial statements contained in this report.

STUDENT ACCOUNTS RECEIVABLE

At June 30, 1986, accounts receivable due from students were shown in the following funds:

Resident Instruction Fund	$ 167,528.64
Auxiliary Enterprises	137,944.69
Student Activities Fund	27,516.45
	$ 332,989.78

These balances have accumulated largely because of extension of credit to students who had no approved student aid to fund tuition costs and related expenses. There is no provision in the policies of the Board of Regents for extensions of credit or deferment of any student fees. Officials approving extensions of credit or fee deferments could be held personally responsible for losses incurred by the College. The practice of extension of credit and deferment of fees should be discontinued immediately. It is recommended that legal means be used to collect all outstanding balances.

SAVANNAH STATE COLLEGE

EQUIPMENT INVENTORY

The audit report for the period ended June 30, 1985, stated that the control accounts for equipment inventory maintained in the general ledger did not agree with the subsidiary equipment inventory detail. In the year under review, the control accounts differed from the subsidiary controls by an absolute value of $856,960.09. The College should continue its efforts to reconcile these differences in order to control properly its equipment inventory.

INDIVIDUAL AUDIT REPORTS

SENIOR COLLEGES

SAVANNAH STATE COLLEGE

EQUIPMENT INVENTORY

Because of the deficiency described above, our opinion of the financial statements presented in this report is subject to the effects, if any, of such adjustments as might have been determined to be necessary had appropriate action been taken to locate the equipment not accounted for and the inventory recorded on the books had been reconciled to the physical count.

STUDENT ACCOUNTS RECEIVABLE

On June 30, 1986, Savannah State College had deferred student accounts of $58,449.57, of which $49,852.21 was incurred prior to the summer quarter, 1985. There is no provision in the policies of the Board of Regents for deferments of student accounts without the student having approved documentation of financial aid at the time of registration. Collections of student accounts receivable should be made on at least a quarterly basis, and no student should be granted a deferment without having approved financial aid. It is recommended that legal means be used to collect all student accounts receivable, if necessary.

SOUTHERN TECHNICAL INSTITUTE

DEFERRED FEES

The audit report for the year ended June 30, 1985, called attention to the fact that some student fees were being deferred. There is no provision in the policies of the Board of Regents for deferment of student accounts without the student having approved documentation of financial aid at the time of registration. In the year under review, there were instances of fees still being deferred for a few students. This practice should be discontinued immediately. It is emphasized that the person or persons responsible for authorizing deferments could be held personally liable for the uncollected amounts.

EXPENDED PLANT FUND

INVENTORY OF EQUIPMENT

The audit report for the year ended June 30, 1985, called attention to a campus wide inventory of equipment that was underway in order to update the Institute's perpetual equipment inventory records.

In the year under review, the equipment inventory was completed, and the records were adjusted and reconciled with the results of the physical count. Adjustments to the inventory records included the deletion of items that could not be located and the addition of items reflected by the physical count but not recorded on the equipment inventory records. These adjustments resulted in a net increase in equipment inventory of $1,937,135.09.

JUNIOR COLLEGES

CLAYTON JUNIOR COLLEGE

EQUIPMENT INVENTORY

The audit report for the prior year noted that control accounts maintained in the general ledger of Clayton Junior College did not reconcile with the College's subsidiary equipment invencory listings. This condition had not been corrected as of June 30, 1986. Personnel at the College should take a complete inventory of the College's equipment and record necessary adjustments to bring the control and subsidiary records into agreement.

MIDDLE GEORGIA COLLEGE

STUDENT ACCOUNTS RECEIVABLE

On June 30, 1986, Middle Georgia College had $34,406.70 in deferred student fees. Of this amount, $12,183.56 was incurred prior to summer quarter, 1983, and $2,023.00 was incurred in the current fiscal year. There is no provision in the policies of the Board of Regents for deferment of student fees without the student having approved documentation of financial aid at the time of registration. Collections of student accounts receivable should be made on at least a quarterly basis, and no student should be granted a deferment without having approved financial aid.

BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA BY FUNDS

BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

RESIDENT INSTRUCTION FUND

JUNE 30, 1986

	ASSETS			
	CASH AND TEMPORARY INVESTMENTS	ACCOUNTS RECEIVABLE	INVENTORIES	PREPAID EXPENSE
GRADUATE INSTITUTIONS				
Georgia Institute of Technology	$ 5,463,398.04	$ 3,113,649.26	$ 614,893.49	$ 5,999.50
Georgia State University	3,600,584.85	3,125,214.27	548,376.64	168,187.00
Medical College of Georgia	900,709.89	2,022,351.47	43,139.07	0.00
University of Georgia	2,737,824.47	11,756,576.30	1,467,977.41	41,371.16
SENIOR COLLEGES				
Albany State College	508,493.19	254,378.78	65,351.74	0.00
Armstrong State College	348,848.30	101,630.58	38,659.95	15,686.91
Augusta College	718,601.76	237,697.02	80,924.40	82,567.17
Columbus College	689,282.56	682,568.85	80,889.83	12,861.71
Fort Valley State College	514,861.13	197,475.00	52,777.69	0.00
Georgia College	699,373.13	241,144.31	96,851.75	53,179.59
Georgia Southern College	1,356,132.73	634,195.97	163,749.12	0.00
Georgia Southwestern College	263,410.78	300,679.06	59,831.20	45,139.00
Kennesaw College	1,046,939.94	192,587.36	120,789.38	0.00
North Georgia College	286,607.45	160,323.00	46,680.37	41,489.82
Savannah State College	449,486.73	55,949.79	86,118.18	0.00
Southern Technical Institute	636,778.55	535,384.80	108,057.84	5,174.71
Valdosta State College	1,062,689.74	463,583.91	180,019.67	5,097.42
West Georgia College	1,296,513.06	256,214.50	171,865.79	32,020.46
JUNIOR COLLEGES				
Abraham Baldwin Agricultural College	201,664.89	19,606.86	74,712.80	6,580.89
Albany Junior College	295,462.04	115,215.45	36,080.08	0.00
Atlanta Junior College	245,945.93	143,547.20	41,669.93	165.00
Bainbridge Junior College	148,927.76	10,022.56	10,597.00	0.00
Brunswick Junior College	223,916.66	17,505.99	18,065.91	0.00
Clayton Junior College	654,743.62	1,143,740.40	51,717.01	1,530.95
Dalton Junior College	546,264.30	44,401.00	29,997.57	636.00
Emanuel County Junior College	67,502.01	595.91	4,489.58	8,009.74
Floyd Junior College	443,975.86	2,875.75	15,130.30	0.00
Gainesville Junior College	178,308.65	164,512.45	14,132.59	0.00
Gordon Junior College	214,008.47	260,427.00	21,458.95	431.60
Macon Junior College	307,388.22	50,543.84	18,493.55	125.50
Middle Georgia College	302,976.20	76,405.99	77,699.06	0.00
South Georgia College	438,113.79	11,244.97	20,354.21	225.00
Waycross Junior College	100,925.84	6,161.73	8,122.63	0.00
OTHER				
Skidaway Institute of Oceanography	0.00	0.00	0.00	0.00
	$ 26,950,660.54	$ 26,398,411.33	$ 4,469,674.69	$ 526,479.13

The accompanying notes are an integral part of these financial statements.

BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

RESIDENT INSTRUCTION FUND

JUNE 30, 1986

	LIABILITIES AND FUND EQUITY			
		FUND EQUITY		
TOTAL	CURRENT LIABILITIES	RESERVED FUND BALANCES	UNRESERVED FUND BALANCES (SURPLUS DUE TO BOARD OF REGENTS)	TOTAL
$ 9,197,940.29	$ 8,448,494.45	$ 595,000.00	$ 154,445.84	$ 9,197,940.29
7,442,362.76	6,725,682.26	595,483.83	121,196.67	7,442,362.76
2,966,200.43	2,892,688.74	43,139.07	30,372.62	2,966,200.43
16,003,749.34	14,519,650.49	1,457,000.00	27,098.85	16,003,749.34
828,223.71	746,722.61	65,351.74	16,149.36	828,223.71
504,825.74	454,946.23	38,000.00	11,879.51	504,825.74
1,119,790.35	1,044,475.98	80,000.00	-4,685.63	1,119,790.35
1,465,602.95	1,383,311.46	81,786.77	504.72	1,465,602.95
765,113.82	635,454.75	50,000.00	79,659.07	765,113.82
1,090,548.78	980,304.23	100,000.00	10,244.55	1,090,548.78
2,154,077.82	1,881,732.46	184,500.00	87,845.36	2,154,077.82
669,060.04	524,386.53	60,000.00	84,673.51	669,060.04
1,360,316.68	1,259,808.82	100,144.23	363.63	1,360,316.68
535,100.64	472,119.26	51,500.00	11,481.38	535,100.64
591,554.70	766,815.40	85,523.00	-260,783.70	591,554.70
1,285,395.90	1,168,491.45	108,057.84	8,846.61	1,285,395.90
1,711,390.74	1,527,755.39	180,000.00	3,635.35	1,711,390.74
1,756,613.81	1,616,363.96	167,288.86	-27,039.01	1,756,613.81
302,565.44	225,117.01	76,667.50	780.93	302,565.44
446,757.57	406,569.58	37,969.00	2,218.99	446,757.57
431,328.06	408,104.14	46,000.00	-22,776.08	431,328.06
169,547.32	131,669.56	11,800.00	26,077.76	169,547.32
259,488.56	233,319.44	21,000.00	5,169.12	259,488.56
1,851,731.98	1,794,892.83	51,717.01	5,122.14	1,851,731.98
621,298.87	541,510.29	33,861.63	45,926.95	621,298.87
80,597.24	73,838.64	5,000.00	1,758.60	80,597.24
461,981.91	263,100.63	20,249.51	178,631.77	461,981.91
356,953.69	339,185.31	13,500.00	4,268.38	356,953.69
496,326.02	475,377.07	20,750.00	198.95	496,326.02
376,551.11	354,511.13	20,375.15	1,664.83	376,551.11
457,081.25	360,549.05	86,674.52	9,857.68	457,081.25
469,937.97	443,748.29	25,000.00	1,189.68	469,937.97
115,210.20	99,219.37	10,000.00	5,990.83	115,210.20
0.00	0.00	0.00	0.00	0.00
$ 58,345,225.69	$ 53,199,916.81	$ 4,523,339.66	$ 621,969.22	$ 58,345,225.69

BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

OTHER ORGANIZED ACTIVITIES

JUNE 30, 1986

	ASSETS			
	CASH AND TEMPORARY INVESTMENTS	ACCOUNTS RECEIVABLE	INVENTORIES	PREPAID EXPENSE
GRADUATE INSTITUTIONS				
Georgia Institute of Technology	$ -99,824.75	$ 567,812.87	$ 0.00	$ 0.00
Engineering Extension Division	763,531.94	707,113.59	0.00	856.00
Georgia Tech Research Institute				
Medical College of Georgia	2,694,305.31	10,130,748.85	2,287,169.84	0.00
Eugene Talmadge Memorial Hospital	64,887.51	0.00	0.00	0.00
Family Practice Residency Program	486,437.80	0.00	0.00	0.00
Georgia Radiation Therapy Center				
University of Georgia	85,414.91	1,294,426.32	0.00	0.00
Agricultural Experiment Station	6,109.55	0.00	0.00	0.00
Athens and Tifton Veterinary Laboratories	-674,678.76	1,094,043.77	0.00	0.00
Cooperative Extension Service	40,315.82	0.00	0.00	0.00
Marine Institute	75,236.80	17.76	0.00	0.00
Marine Resources Extension Center	125,363.55	40.40	0.00	0.00
Veterinary Medicine Experiment Station	34,933.56	94,509.17	0.00	0.00
Veterinary Medicine Teaching Hospital				
OTHER				
Skidaway Institute of Oceanography	76,215.06	17,628.48	0.00	2,361.88
	$ 3,678,248.30	$ 13,906,341.21	$ 2,287,169.84	$ 3,217.88

The accompanying notes are an integral part of these financial statements.

BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

OTHER ORGANIZED ACTIVITIES

JUNE 30, 1986

	LIABILITIES AND FUND EQUITY			
		FUND EQUITY		
TOTAL	CURRENT LIABILITIES	RESERVED FUND BALANCES	UNRESERVED FUND BALANCES (SURPLUS DUE TO BOARD OF REGENTS)	TOTAL
$ 467,988.12	$ 459,780.92	$ 0.00	$ 8,207.20	$ 467,988.12
1,471,501.53	1,472,550.80	0.00	-1,049.27	1,471,501.53
15,112,224.00	6,240,745.97	8,871,478.03	0.00	15,112,224.00
64,887.51	7,219.06	0.00	57,668.45	64,887.51
486,437.80	474,384.05	0.00	12,053.75	486,437.80
1,379,841.23	1,353,994.60	0.00	25,846.63	1,379,841.23
6,109.55	5,060.76	0.00	1,048.79	6,109.55
419,365.01	409,453.30	0.00	9,911.71	419,365.01
40,315.82	38,523.54	0.00	1,792.28	40,315.82
75,254.56	74,343.38	0.00	911.18	75,254.56
125,403.95	123,885.11	0.00	1,518.84	125,403.95
129,442.73	122,926.55	0.00	6,516.18	129,442.73
96,205.42	96,165.64	0.00	39.78	96,205.42
$ 19,874,977.23	$ 10,879,033.68	$ 8,871,478.03	$ 124,465.52	$ 19,874,977.23

BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

RESTRICTED FUNDS

JUNE 30, 1986

	ASSETS			FUND EQUITY
	CASH AND TEMPORARY INVESTMENTS	ACCOUNTS RECEIVABLE	TOTAL	UNRESERVED FUND BALANCES
GRADUATE INSTITUTIONS				
Georgia Institute of Technology	$ -4,568,047.92	$ 8,059,646.98	$ 3,491,599.06	$ 3,491,599.06
Georgia State University	1,372,169.67	581,638.91	1,953,808.58	1,953,808.58
Medical College of Georgia	2,887,415.72	1,427,816.30	4,315,232.02	4,315,232.02
University of Georgia	3,712,046.08	7,921,941.08	11,633,987.16	11,633,987.16
SENIOR COLLEGES				
Albany State College	-286,626.88	322,321.04	35,694.16	35,694.16
Armstrong State College	-1,435.41	97,026.32	95,590.91	95,590.91
Augusta College	-9,797.32	129,831.62	120,034.30	120,034.30
Columbus College	84,828.85	68,949.21	153,778.06	153,778.06
Fort Valley State College	-807,621.26	1,119,626.46	312,005.20	312,005.20
Georgia College	22,772.97	92,815.94	115,588.91	115,588.91
Georgia Southern College	-22,889.56	286,861.62	263,972.06	263,972.06
Georgia Southwestern College	387,427.06	4,023.25	391,450.31	391,450.31
Kennesaw College	-20,025.81	48,462.88	28,437.07	28,437.07
North Georgia College	76,340.55	29,265.21	105,605.76	105,605.76
Savannah State College	-93,621.36	132,925.45	39,304.09	39,304.09
Southern Technical Institute	-123,844.36	272,523.88	148,679.52	148,679.52
Valdosta State College	-36,408.98	50,759.98	14,351.00	14,351.00
West Georgia College	-19,034.82	66,240.11	47,205.29	47,205.29
JUNIOR COLLEGES				
Abraham Baldwin Agricultural College	-150,981.96	173,183.77	22,201.81	22,201.81
Albany Junior College	-54,627.87	91,820.96	37,193.09	37,193.09
Atlanta Junior College	26,889.08	24,332.56	51,221.64	51,221.64
Bainbridge Junior College	-24,970.09	25,074.32	104.23	104.23
Brunswick Junior College	-41,492.82	51,399.98	9,907.16	9,907.16
Clayton Junior College	-81,017.71	121,284.10	40,266.39	40,266.39
Dalton Junior College	9,116.99	79,896.41	89,013.40	89,013.40
Emanuel County Junior College	9,973.64	1,672.40	11,646.04	11,646.04
Floyd Junior College	-84,660.26	112,444.54	27,784.28	27,784.28
Gainesville Junior College	-5,779.99	5,779.99	0.00	0.00
Gordon Junior College	29,458.05	0.00	29,458.05	29,458.05
Macon Junior College	799.58	134.26	933.84	933.84
Middle Georgia College	58,950.15	0.00	58,950.15	58,950.15
South Georgia College	76,399.20	10,170.97	86,570.17	86,570.17
Waycross Junior College	48,703.69	914.06	49,617.75	49,617.75
OTHER				
Skidaway Institute of Oceanography	-59,435.51	188,754.81	129,319.30	129,319.30
	$ 2,310,971.39	$ 21,599,539.37	$ 23,910,510.76	$ 23,910,510.76

The accompanying notes are an integral part of these financial statements.

BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

AUXILIARY ENTERPRISES

JUNE 30, 1986

	ASSETS			
	CASH AND TEMPORARY INVESTMENTS	INVESTMENTS	ACCOUNTS RECEIVABLE	INVENTORIES
GRADUATE INSTITUTIONS				
Georgia Institute of Technology	$ 5,064,807.77	$ 0.00	$ 902,455.78	$ 1,790,827.30
Georgia State University	3,533,178.45	0.00	731,847.13	560,776.00
Medical College of Georgia	606,303.80	0.00	31,084.36	335,993.75
University of Georgia	9,408,052.42	0.00	70,009.53	3,454,557.38
SENIOR COLLEGES				
Albany State College	90,494.86	0.00	242,706.11	69,364.92
Armstrong State College	354,469.16	0.00	38,119.33	121,567.92
Augusta College	143,007.63	0.00	34,357.20	213,446.18
Columbus College	623,448.72	0.00	22,239.08	259,850.85
Fort Valley State College	-29,048.24	0.00	227,078.16	122,473.36
Georgia College	829,582.06	0.00	71,162.66	187,547.16
Georgia Southern College	2,069,211.64	0.00	168,433.17	471,081.94
Georgia Southwestern College	295,871.07	0.00	17,666.07	162,887.87
Kennesaw College	343,099.33	0.00	7,698.60	389,389.02
North Georgia College	1,494,322.55	0.00	12,005.39	228,970.43
Savannah State College	739,261.37	0.00	49,303.55	105,152.95
Southern Technical Institute	430,973.15	0.00	31,560.39	218,850.61
Valdosta State College	1,088,241.99	729,840.28	22,903.29	440,070.38
West Georgia College	2,576,523.47	0.00	2,119.00	332,417.97
JUNIOR COLLEGES				
Abraham Baldwin Agricultural College	390,316.73	0.00	22,974.08	206,588.58
Albany Junior College	243,181.65	0.00	17,579.57	60,581.64
Atlanta Junior College	0.00	0.00	0.00	0.00
Bainbridge Junior College	44,565.25	0.00	3,365.53	36,921.71
Brunswick Junior College	107,891.35	8,745.60	7,850.33	74,953.21
Clayton Junior College	375,410.75	83,250.00	7,219.45	94,499.70
Dalton Junior College	121,577.21	0.00	13,970.20	84,688.54
Emanuel County Junior College	85,797.06	0.00	726.47	30,204.22
Floyd Junior College	215,855.70	0.00	5.41	62,277.26
Gainesville Junior College	354,340.94	0.00	13,143.63	43,642.82
Gordon Junior College	69,090.55	0.00	7,170.36	57,960.30
Macon Junior College	202,892.74	0.00	8,143.81	94,272.03
Middle Georgia College	307,633.13	0.00	57,648.50	116,048.07
South Georgia College	307,766.35	0.00	11,135.60	54,543.74
Waycross Junior College	48,142.22	0.00	5,030.40	20,440.61
OTHER				
Skidaway Institute of Oceanography	1,825.76	0.00	0.00	0.00
	$ 32,538,288.59	$ 821,835.88	$ 2,858,712.14	$ 10,502,848.42

The accompanying notes are an integral part of these financial statements.

BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

AUXILIARY ENTERPRISES

JUNE 30, 1986

		LIABILITIES AND FUND EQUITY			
			FUND EQUITY		
PREPAID EXPENSE	TOTAL	CURRENT LIABILITIES	RESERVED FUND BALANCES	UNRESERVED FUND BALANCES	TOTAL
$ 12,836.95	$ 7,770,927.80	$ 2,962,920.82	$ 3,871,951.91	$ 936,055.07	$ 7,770,927.80
3,252.70	4,829,054.28	225,556.50	1,519,398.61	3,084,099.17	4,829,054.28
0.00	973,381.91	164,189.15	809,192.76	0.00	973,381.91
0.00	12,932,619.33	1,881,793.41	6,441,033.35	4,609,792.57	12,932,619.33
0.00	402,565.89	31,112.65	232,948.74	138,504.50	402,565.89
0.00	514,156.41	39,666.95	278,035.74	196,453.72	514,156.41
0.00	390,811.01	13,414.04	377,396.97	0.00	390,811.01
0.00	905,538.65	9,193.54	519,312.93	377,032.18	905,538.65
6,099.00	326,602.28	37,902.14	288,700.14	0.00	326,602.28
0.00	1,088,291.88	170,208.95	918,082.93	0.00	1,088,291.88
0.00	2,708,726.75	593,099.59	915,549.72	1,200,077.44	2,708,726.75
9,332.00	485,757.01	60,134.87	425,622.14	0.00	485,757.01
0.00	740,186.95	1,525.52	654,907.32	83,754.11	740,186.95
2,650.00	1,737,948.37	176,259.24	741,214.43	820,474.70	1,737,948.37
0.00	893,717.87	48,894.05	366,342.62	478,481.20	893,717.87
0.00	681,384.15	100,485.39	346,279.78	234,618.98	681,384.15
11,830.00	2,292,885.94	546,665.56	1,290,377.60	455,842.78	2,292,885.94
0.00	2,911,060.44	379,075.71	1,821,488.45	710,496.28	2,911,060.44
10,172.21	630,051.60	119,915.59	510,136.01	0.00	630,051.60
0.00	321,342.86	6,491.23	295,017.74	19,833.89	321,342.86
0.00	0.00	0.00	0.00	0.00	0.00
0.00	84,852.49	1,913.21	79,120.11	3,819.17	84,852.49
0.00	199,440.49	0.00	199,440.49	0.00	199,440.49
0.00	560,379.90	21,037.37	397,094.93	142,247.60	560,379.90
0.00	220,235.95	3,436.37	173,432.86	43,366.72	220,235.95
0.00	116,727.75	0.00	52,080.04	64,647.71	116,727.75
0.00	278,138.37	3,134.20	221,003.29	54,000.88	278,138.37
0.00	411,327.39	2,455.29	278,141.94	130,730.16	411,327.39
0.00	134,221.21	10,217.39	109,090.78	14,913.04	134,221.21
0.00	305,308.58	2,291.50	243,830.70	59,186.38	305,308.58
50,000.00	531,329.70	136,508.01	364,225.21	30,596.48	531,329.70
0.00	373,445.69	44,855.27	170,376.91	158,213.51	373,445.69
0.00	73,613.23	90.24	54,709.85	18,813.14	73,613.23
0.00	1,825.76	0.00	1,825.76	0.00	1,825.76
$ 106,172.86	$ 46,827,857.89	$ 7,794,443.75	$ 24,967,362.76	$ 14,066,051.38	$ 46,827,857.89

BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

PUBLIC TRUST FUNDS - LOAN FUNDS

JUNE 30, 1986

	ASSETS			FUND EQUITY
	CASH AND TEMPORARY INVESTMENTS	INVESTMENTS	TOTAL	RESERVED FUND BALANCES
GRADUATE INSTITUTIONS				
Georgia Institute of Technology	$ 726,877.68	$ 4,628,784.89	$ 5,355,662.57	$ 5,355,662.57
Georgia State University	213,023.66	2,570,411.24	2,783,434.90	2,783,434.90
Medical College of Georgia	353,774.94	5,656,358.89	6,010,133.83	6,010,133.83
University of Georgia	2,031,983.69	9,475,086.90	11,507,070.59	11,507,070.59
SENIOR COLLEGES				
Albany State College	50,035.77	537,767.08	587,802.85	587,802.85
Armstrong State College	91,118.81	33,255.10	124,373.91	124,373.91
Augusta College	50,440.77	473,383.20	523,823.97	523,823.97
Columbus College	39,310.10	482,636.67	521,946.77	521,946.77
Fort Valley State College	98,505.03	1,288,610.38	1,387,115.41	1,387,115.41
Georgia College	282,988.49	724,355.42	1,007,343.91	1,007,343.91
Georgia Southern College	231,728.29	2,583,626.44	2,815,354.73	2,815,354.73
Georgia Southwestern College	186,205.85	423,294.88	609,500.73	609,500.73
Kennesaw College	29,475.78	129,562.63	159,038.41	159,038.41
North Georgia College	128,673.46	747,616.79	876,290.25	876,290.25
Savannah State College	213,720.41	930,193.72	1,143,914.13	1,143,914.13
Southern Technical Institute	53,620.75	373,549.68	427,170.43	427,170.43
Valdosta State College	72,187.85	1,778,677.04	1,850,864.89	1,850,864.89
West Georgia College	105,459.68	1,680,710.83	1,786,170.51	1,786,170.51
JUNIOR COLLEGES				
Abraham Baldwin Agricultural College	60,060.59	641,401.46	701,462.05	701,462.05
Albany Junior College	35,052.14	45,581.33	80,633.47	80,633.47
Atlanta Junior College	0.00	0.00	0.00	0.00
Bainbridge Junior College	809.56	8,130.90	8,940.46	8,940.46
Brunswick Junior College	42,192.58	21,941.81	64,134.39	64,134.39
Clayton Junior College	45,813.05	78,907.55	124,720.60	124,720.60
Dalton Junior College	0.00	0.00	0.00	0.00
Emanuel County Junior College	853.00	994.00	1,847.00	1,847.00
Floyd Junior College	-1,998.17	23,837.46	21,839.29	21,839.29
Gainesville Junior College	0.00	0.00	0.00	0.00
Gordon Junior College	39,446.89	22,483.97	61,930.86	61,930.86
Macon Junior College	740.43	15,435.77	16,176.20	16,176.20
Middle Georgia College	32,706.71	195,065.93	227,772.64	227,772.64
South Georgia College	70,969.64	1,036,230.27	1,107,199.91	1,107,199.91
Waycross Junior College	1,249.00	1,454.53	2,703.53	2,703.53
OTHER				
Skidaway Institute of Oceanography	0.00	0.00	0.00	0.00
	$ 5,287,026.43	$ 36,609,346.76	$ 41,896,373.19	$ 41,896,373.19

The accompanying notes are an integral part of these financial statements.

BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

PUBLIC TRUST FUNDS - ENDOWMENT FUNDS

JUNE 30, 1986

	ASSETS			FUND EQUITY
	CASH AND TEMPORARY INVESTMENTS	INVESTMENTS	TOTAL	RESERVED FUND BALANCES
GRADUATE INSTITUTIONS				
Georgia Institute of Technology	$ 12,458,605.12	$ 1,764,496.58	$ 14,223,101.70	$ 14,223,101.70
Georgia State University	56,016.33	0.00	56,016.33	56,016.33
Medical College of Georgia	-67,001.41	3,112,833.11	3,045,831.70	3,045,831.70
University of Georgia	10,930,805.23	5,906,285.62	16,837,090.85	16,837,090.85
SENIOR COLLEGES				
Albany State College	0.00	0.00	0.00	0.00
Armstrong State College	109,507.90	0.00	109,507.90	109,507.90
Augusta College	41,279.93	91,611.11	132,891.04	132,891.04
Columbus College	459,951.69	54,726.69	514,678.38	514,678.38
Fort Valley State College	67,000.00	19,392.46	86,392.46	86,392.46
Georgia College	1,188,219.84	684,142.94	1,872,362.78	1,872,362.78
Georgia Southern College	120,240.60	0.00	120,240.60	120,240.60
Georgia Southwestern College	103.98	563,208.71	563,312.69	563,312.69
Kennesaw College	392,890.18	23,030.98	415,921.16	415,921.16
North Georgia College	715,778.60	440,564.54	1,156,343.14	1,156,343.14
Savannah State College	22,000.00	0.00	22,000.00	22,000.00
Southern Technical Institute	118,776.83	0.00	118,776.83	118,776.83
Valdosta State College	348,076.28	463,978.64	812,054.92	812,054.92
West Georgia College	0.00	0.00	0.00	0.00
JUNIOR COLLEGES				
Abraham Baldwin Agricultural College	0.00	0.00	0.00	0.00
Albany Junior College	0.00	0.00	0.00	0.00
Atlanta Junior College	0.00	0.00	0.00	0.00
Bainbridge Junior College	11,459.00	0.00	11,459.00	11,459.00
Brunswick Junior College	33,186.34	40,078.09	73,264.43	73,264.43
Clayton Junior College	129,739.58	0.00	129,739.58	129,739.58
Dalton Junior College	0.00	0.00	0.00	0.00
Emanuel County Junior College	18,252.59	0.00	18,252.59	18,252.59
Floyd Junior College	22,955.43	0.00	22,955.43	22,955.43
Gainesville Junior College	9,610.25	0.00	9,610.25	9,610.25
Gordon Junior College	0.00	0.00	0.00	0.00
Macon Junior College	0.00	0.00	0.00	0.00
Middle Georgia College	7,675.27	0.00	7,675.27	7,675.27
South Georgia College	168,951.80	0.00	168,951.80	168,951.80
Waycross Junior College	51,991.51	0.00	51,991.51	51,991.51
OTHER				
Skidaway Institute of Oceanography	0.00	0.00	0.00	0.00
	$ 27,416,072.87	$ 13,164,349.47	$ 40,580,422.34	$ 40,580,422.34

The accompanying notes are an integral part of these financial statements.

BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

UNEXPENDED PLANT FUND

JUNE 30, 1986

	ASSETS			
	CASH AND TEMPORARY INVESTMENTS	INVESTMENTS	ACCOUNTS RECEIVABLE	PREPAID EXPENSE
GRADUATE INSTITUTIONS				
Georgia Institute of Technology	$ 833,415.29	$ 0.00	$ 75,292.37	$ 0.00
Georgia State University	-98,000.00	0.00	100,000.00	0.00
Medical College of Georgia	2,435,658.13	0.00	2,200,000.00	0.00
University of Georgia	4,389,791.62	0.00	10,080.96	0.00
SENIOR COLLEGES				
Albany State College	2,989.72	8,069.66	0.00	0.00
Armstrong State College	12,618.44	0.00	4,441.17	0.00
Augusta College	44,314.24	0.00	0.00	0.00
Columbus College	52,791.98	0.00	0.00	0.00
Fort Valley State College	14,193.06	0.00	48,865.31	0.00
Georgia College	121,284.28	0.00	0.00	0.00
Georgia Southern College	884,775.99	0.00	0.00	0.00
Georgia Southwestern College	15,872.68	0.00	0.00	0.00
Kennesaw College	73,379.78	0.00	23,188.65	0.00
North Georgia College	39,731.03	0.00	2,287.80	0.00
Savannah State College	0.00	0.00	0.00	0.00
Southern Technical Institute	57,822.38	0.00	4,295.00	0.00
Valdosta State College	108,030.90	0.00	0.00	0.00
West Georgia College	200,350.86	0.00	0.00	0.00
JUNIOR COLLEGES				
Abraham Baldwin Agricultural College	49,769.09	0.00	0.00	707.77
Albany Junior College	16,020.69	0.00	0.00	0.00
Atlanta Junior College	5,179.49	0.00	0.00	0.00
Bainbridge Junior College	909.12	0.00	0.00	0.00
Brunswick Junior College	33,622.00	0.00	0.00	0.00
Clayton Junior College	134,967.49	0.00	0.00	0.00
Dalton Junior College	15,950.01	0.00	0.00	0.00
Emanuel County Junior College	66,885.88	0.00	0.00	0.00
Floyd Junior College	119,251.93	0.00	0.00	0.00
Gainesville Junior College	16,290.45	0.00	0.00	0.00
Gordon Junior College	12,027.75	0.00	2,872.25	0.00
Macon Junior College	172,381.03	0.00	0.00	0.00
Middle Georgia College	-297.00	0.00	0.00	0.00
South Georgia College	25,896.92	0.00	7,435.34	0.00
Waycross Junior College	11,449.65	0.00	1,431.16	0.00
OTHER				
Skidaway Institute of Oceanography	8,647.68	0.00	0.00	0.00
	$ 9,877,972.56	$ 8,069.66	$ 2,480,190.01	$ 707.77

The accompanying notes are an integral part of these financial statements.

BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

UNEXPENDED PLANT FUND

JUNE 30, 1986

	LIABILITIES AND FUND EQUITY			
		FUND EQUITY		
TOTAL	CURRENT LIABILITIES	RESERVED FUND BALANCES	UNRESERVED FUND BALANCES (SURPLUS DUE TO BOARD OF REGENTS)	TOTAL
$ 908,707.66	$ 908,707.66	$ 0.00	$ 0.00	$ 908,707.66
2,000.00	2,000.00	0.00	0.00	2,000.00
4,635,658.13	4,628,070.60	0.00	7,587.53	4,635,658.13
4,399,872.58	4,399,872.26	0.00	0.32	4,399,872.58
11,059.38	2,989.72	8,069.66	0.00	11,059.38
17,059.61	16,640.60	0.00	419.01	17,059.61
44,314.24	43,947.00	0.00	367.24	44,314.24
52,791.98	46,452.36	6,316.00	23.62	52,791.98
63,058.37	61,483.00	0.00	1,575.37	63,058.37
121,284.28	113,971.79	0.00	7,312.49	121,284.28
884,775.99	884,769.52	0.00	6.47	884,775.99
15,872.68	12,282.50	0.00	3,590.18	15,872.68
96,568.43	95,186.16	0.00	1,382.27	96,568.43
42,018.83	40,439.65	0.00	1,579.18	42,018.83
0.00	0.00	0.00	0.00	0.00
62,117.38	59,438.28	0.00	2,679.10	62,117.38
108,030.90	108,030.90	0.00	0.00	108,030.90
200,350.86	200,350.86	0.00	0.00	200,350.86
50,476.86	50,476.69	0.00	0.17	50,476.86
16,020.69	15,730.00	0.00	290.69	16,020.69
5,179.49	2,491.25	0.00	2,688.24	5,179.49
909.12	0.00	0.00	909.12	909.12
33,622.00	33,442.00	0.00	180.00	33,622.00
134,967.49	37,619.19	96,820.62	527.68	134,967.49
15,950.01	12,653.01	0.00	3,297.00	15,950.01
66,885.88	1,582.28	64,735.97	567.63	66,885.88
119,251.93	5,633.60	113,990.95	-372.62	119,251.93
16,290.45	16,290.45	0.00	0.00	16,290.45
14,900.00	14,900.00	0.00	0.00	14,900.00
172,381.03	6,354.51	158,907.73	7,118.79	172,381.03
-297.00	0.00	0.00	-297.00	-297.00
33,332.26	33,291.00	0.00	41.26	33,332.26
12,880.81	4,610.10	7,190.23	1,080.48	12,880.81
8,647.68	0.00	0.00	8,647.68	8,647.68
$ 12,366,940.00	$ 11,859,706.94	$ 456,031.16	$ 51,201.90	$ 12,366,940.00

BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

EXPENDED PLANT FUND

JUNE 30, 1986

	LAND	BUILDINGS	IMPROVEMENTS OTHER THAN BUILDINGS
GRADUATE INSTITUTIONS			
Georgia Institute of Technology	$ 12,507,719.02	$ 130,965,343.23	$ 14,077,033.16
Georgia State University	6,821,029.20	62,135,091.85	1,803,021.59
Medical College of Georgia	4,018,757.28	98,339,716.84	2,347,836.80
University of Georgia	6,177,333.22	202,633,924.64	14,265,893.59
SENIOR COLLEGES			
Albany State College	994,577.33	14,286,137.99	1,997,490.07
Armstrong State College	258,253.82	13,059,833.65	898,851.83
Augusta College	2,047,611.49	14,000,912.12	1,024,520.82
Columbus College	1,342,039.75	15,859,494.91	763,326.90
Fort Valley State College	638,326.39	23,919,000.26	2,353,275.76
Georgia College	394,495.90	17,999,527.81	1,783,376.96
Georgia Southern College	48,899.00	36,498,654.81	1,754,979.92
Georgia Southwestern College	5,580.00	16,320,635.02	865,929.62
Kennesaw College	121,915.00	12,711,533.18	579,587.37
North Georgia College	295,440.49	16,714,152.79	1,741,396.42
Savannah State College	325,975.16	19,054,234.44	3,983,875.03
Southern Technical Institute	805,984.73	12,039,295.80	466,737.40
Valdosta State College	1,508,106.42	30,043,775.27	1,934,907.52
West Georgia College	451,287.13	31,734,908.85	1,084,356.03
JUNIOR COLLEGES			
Abraham Baldwin Agricultural College	67,441.25	14,245,400.04	2,716,942.15
Albany Junior College	989,112.73	6,342,597.93	128,984.48
Atlanta Junior College	1,361,635.71	6,775,682.90	613,167.89
Bainbridge Junior College	91,468.56	3,586,829.61	442,862.17
Brunswick Junior College	1,148,275.62	6,651,576.84	299,310.39
Clayton Junior College	482,275.74	10,072,400.39	1,612,981.46
Dalton Junior College	72,465.30	6,443,740.28	1,130,588.44
Emanuel County Junior College	152,859.45	1,856,414.53	625,805.59
Floyd Junior College	169,490.00	7,190,370.26	615,799.76
Gainesville Junior College	111,990.00	4,680,220.81	374,518.89
Gordon Junior College	178,507.89	8,420,844.75	203,741.10
Macon Junior College	439,707.17	5,421,888.63	1,188,587.21
Middle Georgia College	18,400.00	10,703,548.41	742,121.01
South Georgia College	173,321.48	12,417,667.30	537,260.66
Waycross Junior College	197,990.00	3,369,848.27	339,025.39
OTHER			
Skidaway Institute of Oceanography	449,460.00	2,929,312.52	887,119.02
	$ 44,867,732.23	$ 879,424,516.93	$ 66,185,214.40

The accompanying notes are an integral part of these financial statements.

BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

EXPENDED PLANT FUND

JUNE 30, 1986

ASSETS				FUND EQUITY
INVESTMENT IN PLANT				
EQUIPMENT	DUE TO OTHER FUNDS	CONSTRUCTION IN PROGRESS	TOTAL	INVESTMENT IN GENERAL FIXED ASSETS
$ 135,248,758.22	$ -183,825.77	$ 0.00	$ 292,615,027.86	$ 292,615,027.86
56,378,207.90	0.00	0.00	127,137,350.54	127,137,350.54
70,531,753.62	0.00	0.00	175,238,066.54	175,238,066.54
202,190,829.39	-745,221.92	0.00	424,522,758.92	424,522,758.92
5,128,491.56	0.00	0.00	22,406,696.95	22,406,696.95
6,369,998.83	0.00	0.00	20,586,938.13	20,586,938.13
8,516,946.88	0.00	0.00	25,589,991.31	25,589,991.31
9,282,324.40	0.00	0.00	27,247,185.96	27,247,185.96
10,999,193.90	0.00	0.00	37,909,796.31	37,909,796.31
7,787,587.99	0.00	0.00	27,964,988.66	27,964,988.66
19,220,650.29	0.00	0.00	57,523,184.02	57,523,184.02
6,438,702.67	0.00	0.00	23,630,847.31	23,630,847.31
6,781,112.31	0.00	0.00	20,194,147.86	20,194,147.86
4,920,181.43	0.00	0.00	23,671,171.13	23,671,171.13
7,455,809.01	0.00	0.00	30,819,893.64	30,819,893.64
10,935,461.82	0.00	0.00	24,247,479.75	24,247,479.75
12,301,034.75	0.00	0.00	45,787,823.96	45,787,823.96
13,225,157.47	0.00	0.00	46,495,709.48	46,495,709.48
4,432,056.22	0.00	68,846.78	21,530,686.44	21,530,686.44
3,494,604.73	0.00	0.00	10,955,299.87	10,955,299.87
3,000,018.68	0.00	0.00	11,750,505.18	11,750,505.18
1,270,332.75	0.00	1,809.18	5,393,302.27	5,393,302.27
2,201,627.52	0.00	0.00	10,300,790.37	10,300,790.37
4,214,046.36	0.00	0.00	16,381,703.95	16,381,703.95
3,443,132.49	0.00	0.00	11,089,926.51	11,089,926.51
1,376,245.60	0.00	0.00	4,011,325.17	4,011,325.17
2,386,174.11	0.00	0.00	10,361,834.13	10,361,834.13
2,656,750.55	0.00	0.00	7,823,480.25	7,823,480.25
2,792,755.76	0.00	0.00	11,595,849.50	11,595,849.50
2,930,076.42	0.00	0.00	9,980,259.43	9,980,259.43
4,347,909.18	0.00	0.00	15,811,978.60	15,811,978.60
3,279,418.24	0.00	0.00	16,407,667.68	16,407,667.68
1,381,065.13	0.00	0.00	5,287,928.79	5,287,928.79
2,458,951.09	0.00	0.00	6,724,842.63	6,724,842.63
$ 639,377,367.27	$ -929,047.69	$ 70,655.96	$1,628,996,439.10	$1,628,996,439.10

BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

AGENCY FUNDS - STUDENT ACTIVITIES

JUNE 30, 1986

	ASSETS		
	CASH AND TEMPORARY INVESTMENTS	ACCOUNTS RECEIVABLE	PREPAID EXPENSE
GRADUATE INSTITUTIONS			
Georgia Institute of Technology	$ 660,627.63	$ 22,920.00	$ 1,535.00
Georgia State University	906,170.23	4,326.57	0.00
Medical College of Georgia	65,838.18	0.00	0.00
University of Georgia	1,163,408.63	580.27	0.00
SENIOR COLLEGES			
Albany State College	-108,985.36	42,428.76	0.00
Armstrong State College	74,575.86	429.69	0.00
Augusta College	76,566.26	1,684.25	0.00
Columbus College	177,118.89	6,726.23	0.00
Fort Valley State College	-51,404.43	34,516.45	0.00
Georgia College	73,521.44	123.00	0.00
Georgia Southern College	228,084.44	164,834.23	0.00
Georgia Southwestern College	112,412.50	1,066.00	0.00
Kennesaw College	257,888.16	420.00	0.00
North Georgia College	128,469.80	224.00	0.00
Savannah State College	-117,715.80	2,178.47	0.00
Southern Technical Institute	183,238.98	843.00	0.00
Valdosta State College	98,902.50	71,318.74	0.00
West Georgia College	208,366.94	0.00	0.00
JUNIOR COLLEGES			
Abraham Baldwin Agricultural College	56,695.21	2,277.49	52.27
Albany Junior College	52,519.86	0.00	0.00
Atlanta Junior College	61,196.67	620.00	0.00
Bainbridge Junior College	6,541.10	0.00	0.00
Brunswick Junior College	35,707.34	0.00	0.00
Clayton Junior College	57,292.72	150.00	594.00
Dalton Junior College	11,455.50	410.00	0.00
Emanuel County Junior College	5,946.54	0.00	0.00
Floyd Junior College	20,999.95	90.00	0.00
Gainesville Junior College	81,071.47	104.00	0.00
Gordon Junior College	8,509.92	0.00	0.00
Macon Junior College	7,676.83	0.00	0.00
Middle Georgia College	11,219.22	1,266.74	0.00
South Georgia College	19,491.79	0.00	0.00
Waycross Junior College	1,205.08	80.00	0.00
OTHER			
Skidaway Institute of Oceanography	0.00	0.00	0.00
	$ 4,574,614.05	$ 359,617.89	$ 2,181.27

The accompanying notes are an integral part of these financial statements.

BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

AGENCY FUNDS - STUDENT ACTIVITIES

JUNE 30, 1986

	LIABILITIES AND FUND EQUITY			
		FUND EQUITY		
TOTAL	CURRENT LIABILITIES	RESERVED FUND BALANCES	UNRESERVED FUND BALANCES	TOTAL
$ 685,082.63	$ 273,861.73	$ 83,691.47	$ 327,529.43	$ 685,082.63
910,496.80	383,852.35	0.00	526,644.45	910,496.80
65,838.18	12,359.00	0.00	53,479.18	65,838.18
1,163,988.90	156,070.12	0.00	1,007,918.78	1,163,988.90
-66,556.60	48,994.19	0.00	-115,550.79	-66,556.60
75,005.55	73,243.61	0.00	1,761.94	75,005.55
78,250.51	45,800.95	0.00	32,449.56	78,250.51
183,845.12	75,692.80	0.00	108,152.32	183,845.12
-16,887.98	28,669.29	0.00	-45,557.27	-16,887.98
73,644.44	18,544.33	0.00	55,100.11	73,644.44
392,918.67	312,631.23	0.00	80,287.44	392,918.67
113,478.50	41,704.00	0.00	71,774.50	113,478.50
258,308.16	131,983.10	0.00	126,325.06	258,308.16
128,693.80	33,049.68	0.00	95,644.12	128,693.80
-115,537.33	22,230.00	0.00	-137,767.33	-115,537.33
184,081.98	62,324.40	0.00	121,757.58	184,081.98
170,221.24	183,622.44	0.00	-13,401.20	170,221.24
208,366.94	120,128.04	0.00	88,238.90	208,366.94
59,024.97	19,763.52	0.00	39,261.45	59,024.97
52,519.86	13,155.47	0.00	39,364.39	52,519.86
61,816.67	26,804.50	0.00	35,012.17	61,816.67
6,541.10	2,593.83	0.00	3,947.27	6,541.10
35,707.34	14,053.45	0.00	21,653.89	35,707.34
58,036.72	12,946.85	0.00	45,089.87	58,036.72
11,865.50	3,380.00	0.00	8,485.50	11,865.50
5,946.54	870.00	0.00	5,076.54	5,946.54
21,089.95	3,779.02	0.00	17,310.93	21,089.95
81,175.47	48,596.56	0.00	32,578.91	81,175.47
8,509.92	6,900.00	0.00	1,609.92	8,509.92
7,676.83	6,272.00	0.00	1,404.83	7,676.83
12,485.96	7,940.86	0.00	4,545.10	12,485.96
19,491.79	7,562.15	0.00	11,929.64	19,491.79
1,285.08	1,260.00	0.00	25.08	1,285.08
0.00	0.00	0.00	0.00	0.00
$ 4,936,413.21	$ 2,200,639.47	$ 83,691.47	$ 2,652,082.27	$ 4,936,413.21

BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

AGENCY FUNDS - PRIVATE TRUST

JUNE 30, 1986

	ASSETS			LIABILITIES AND FUND EQUITY		
					FUND EQUITY	
	CASH AND TEMPORARY INVESTMENTS	ACCOUNTS RECEIVABLE	TOTAL	CURRENT LIABILITIES	RESERVED FUND BALANCES	TOTAL
GRADUATE INSTITUTIONS						
Georgia Institute of Technology	$ 2,234,984.74	$ 0.00	$ 2,234,984.74	$ 1,618,484.09	$ 616,500.65	$ 2,234,984.74
Georgia State University	3,203,894.43	142.02	3,204,036.45	559,166.86	2,644,869.59	3,204,036.45
Medical College of Georgia	4,535,001.25	0.00	4,535,001.25	3,964,129.69	570,871.56	4,535,001.25
University of Georgia	12,157,473.99	1,671.76	12,159,145.75	10,571,942.68	1,587,203.07	12,159,145.75
SENIOR COLLEGES						
Albany State College	19,584.88	990.33	20,575.21	0.00	20,575.21	20,575.21
Armstrong State College	168,986.06	0.00	168,986.06	66,531.81	102,454.25	168,986.06
Augusta College	356,257.89	94.30	356,352.19	21,885.44	334,466.75	356,352.19
Columbus College	67,081.69	0.00	67,081.69	26,263.83	40,817.86	67,081.69
Fort Valley State College	173,933.77	51,643.24	225,577.01	165,462.06	60,114.95	225,577.01
Georgia College	134,764.60	0.00	134,764.60	72,643.09	62,121.51	134,764.60
Georgia Southern College	537,172.81	0.00	537,172.81	399,883.22	137,289.59	537,172.81
Georgia Southwestern College	17,060.25	90,652.55	107,712.80	22,498.70	85,214.10	107,712.80
Kennesaw College	-83,217.05	143,353.28	60,136.23	41,896.78	18,239.45	60,136.23
North Georgia College	143,187.41	0.00	143,187.41	15,881.13	127,306.28	143,187.41
Savannah State College	93,133.27	0.00	93,133.27	17,006.21	76,127.06	93,133.27
Southern Technical Institute	135,927.86	0.00	135,927.86	23,909.80	112,018.06	135,927.86
Valdosta State College	197,405.40	942.91	198,348.31	78,725.23	119,623.08	198,348.31
West Georgia College	149,442.47	0.00	149,442.47	28,833.46	120,609.01	149,442.47
JUNIOR COLLEGES						
Abraham Baldwin Agricultural College	103,381.05	0.00	103,381.05	17,507.57	85,873.48	103,381.05
Albany Junior College	45,699.37	0.00	45,699.37	20,097.18	25,602.19	45,699.37
Atlanta Junior College	-161,341.41	201,524.80	40,183.39	15,717.44	24,465.95	40,183.39
Bainbridge Junior College	15,007.26	0.00	15,007.26	7,248.28	7,758.98	15,007.26
Brunswick Junior College	33,366.14	0.00	33,366.14	11,031.86	22,334.28	33,366.14
Clayton Junior College	22,436.67	0.00	22,436.67	6,226.24	16,210.43	22,436.67
Dalton Junior College	14,537.09	0.00	14,537.09	7,170.89	7,366.20	14,537.09
Emanuel County Junior College	12,153.65	0.00	12,153.65	7,793.66	4,359.99	12,153.65
Floyd Junior College	56,959.06	757.35	57,716.41	12,143.55	45,572.86	57,716.41
Gainesville Junior College	27,877.65	0.00	27,877.65	16,872.50	11,005.15	27,877.65
Gordon Junior College	14,728.39	0.00	14,728.39	11,672.21	3,056.18	14,728.39
Macon Junior College	55,052.68	484.24	55,536.92	17,489.12	38,047.80	55,536.92
Middle Georgia College	29,996.61	0.00	29,996.61	10,577.93	19,418.68	29,996.61
South Georgia College	59,411.95	0.00	59,411.95	21,251.59	38,160.36	59,411.95
Waycross Junior College	8,354.33	0.00	8,354.33	1,712.64	6,641.69	8,354.33
OTHER						
Skidaway Institute of Oceanography	1,141.54	0.00	1,141.54	1,141.54	0.00	1,141.54
	$ 24,580,837.75	$ 492,256.78	$ 25,073,094.53	$ 17,880,798.28	$ 7,192,296.25	$ 25,073,094.53

The accompanying notes are an integral part of these financial statements.

Cost 2413
Quantity 600